LIGHT S.A.
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2016 AND DECEMBER 31, 2015

(In thousands of reais)

ASSETS	Notes	Parent Company 03.31.2016	Parent Company 12.31.2015	Consolidated 03.31.2016	Consolidated 12.31.2015
Cash and cash equivalents	4	3,494	83,694	645,604	447,441
Marketable securities	5	-	-	69,582	74,682
Consumers, concessionaires, permissionaires and clients	6	-	-	2,375,297	2,199,230
Inventories		-	-	37,651	34,960
Taxes and contributions	7	-	86	122,985	90,443
Income tax and social contribution	7	733	561	2,111	86,237
Portion A and other financial items	9	-	-	205,908	568,675
Prepaid expenses		213	306	28,916	24,958
Dividends receivable	12	5,760	4,203	-	-
Receivables from services rendered		150	134	67,657	23,597
Receivables from swap transactions	32	-	-	118,437	196,145
Other receivables	11	117	1,005	275,446	229,868
TOTAL CURRENT ASSETS		**10,467**	**89,989**	**3,949,594**	**3,976,236**
Consumers, concessionaires, permissionaires and clients	6	-	-	245,229	218,527
Taxes and contributions	7	-	-	83,861	85,939
Deferred taxes	8	-	-	540,233	496,891
Prepaid expenses		-	-	188	201
Portion A and other financial items	9	-	-	-	43,001
Concessions' financial assets	10	-	-	3,037,257	2,932,833
Deposits related to litigation	19	410	407	243,203	240,304
Receivables from swap transactions	32	-	-	235,902	386,858
Other receivables	11	-	-	2,147	2,147
Investments	12	3,655,933	3,628,749	696,934	749,645
Property, plant and equipment	13	672	672	1,729,263	1,709,633
Intangible assets	14	-	-	3,970,047	4,059,205
TOTAL NON-CURRENT ASSETS		**3,657,015**	**3,629,828**	**10,784,264**	**10,925,184**
TOTAL ASSETS		**3,667,482**	**3,719,817**	**14,733,858**	**14,901,420**

The notes are an integral part of the interim financial information.

LIGHT S.A.
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2016 AND DECEMBER 31, 2015
(In thousands of reais)

		Parent Company		Consolidated	
LIABILITIES	**Notes**	**03.31.2016**	**12.31.2015**	**03.31.2016**	**12.31.2015**
Trade accounts payable	15	197	526	1,392,514	1,449,642
Taxes and contributions	16	29	143	238,310	356,860
Income tax and social contribution	16	2	3	74,352	15,262
Loans and borrowings	17	-	-	1,691,474	1,629,166
Debentures	18	-	-	290,491	215,007
Payable swap transactions	32	-	-	23,791	-
Dividends payable		10,069	51,099	10,069	51,099
Estimated liabilities		1,290	1,210	62,905	54,478
Post-employment benefits	21	14	12	93	67
Other payables	22	940	860	695,340	627,790
TOTAL CURRENT LIABILITIES		**12,541**	**53,853**	**4,479,339**	**4,399,371**
Loans and borrowings	17	-	-	2,077,562	2,547,976
Debentures	18	-	-	3,205,787	3,182,236
Payable swap transactions	32	-	-	5,709	720
Taxes and contributions	16	-	-	177,253	183,183
Deferred taxes	8	-	-	243,904	268,147
Portion A and other financial items	9	-	-	204,565	-
Provisions	19	-	-	562,078	541,434
Post-employment benefits	21	-	-	44,403	37,189
Other payables	22	901	901	79,218	76,101
TOTAL NON-CURRENT LIABILITIES		**901**	**901**	**6,600,479**	**6,836,986**
SHAREHOLDERS' EQUITY					
Capital stock	24	2,225,822	2,225,822	2,225,822	2,225,822
Profit reserves	24	1,137,971	1,137,971	1,137,971	1,137,971
Equity valuation adjustments	24	385,477	390,317	385,477	390,317
Other comprehensive income	24	(101,493)	(89,047)	(101,493)	(89,047)
Retained earnings		6,263	-	6,263	-
TOTAL SHAREHOLDERS' EQUITY		**3,654,040**	**3,665,063**	**3,654,040**	**3,665,063**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**3,667,482**	**3,719,817**	**14,733,858**	**14,901,420**

The notes are an integral part of the interim financial information.

LIGHT S.A.
INCOME STATEMENTS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2016 AND 2015
(In thousands of reais)

	Notes	Parent Company		Consolidated	
		01.01.2016 to 03.31.2016	01.01.2015 to 03.31.2015	01.01.2016 to 03.31.2016 Restated	01.01.2015 to 03.31.2015 Restated
NET REVENUE	26	**-**	**-**	**2,600,048**	**3,200,688**
COST OF OPERATIONS		**-**	**-**	**(2,118,783)**	**(2,590,327)**
Electric power purchased for resale	29	-	-	(1,568,137)	(2,176,727)
Personnel	28	-	-	(46,557)	(64,068)
Material	28	-	-	(3,535)	2,831
Outsourced services	28	-	-	(89,985)	(74,677)
Depreciation and amortization	28	-	-	(107,906)	(101,689)
Cost of construction	28	-	-	(320,573)	(189,010)
Other	28	-	-	17,910	13,013
GROSS PROFIT		-	-	481,265	610,361
OPERATING EXPENSES		**(3,312)**	**(3,350)**	**(196,300)**	**(137,032)**
General and administrative expenses	28	(3,312)	(3,350)	(181,093)	(125,294)
Other revenues	28	-	-	2,126	87
Other expenses	28	-	-	(17,333)	(11,825)
EQUITY IN THE EARNINGS OF SUBSIDIARIES	12	**4,631**	**131,604**	**(85,392)**	**(13,265)**
EARNINGS BEFORE THE FINANCIAL RESULT AND TAXES		**1,319**	**128,254**	**199,573**	**460,064**
FINANCIAL RESULT		**104**	**286**	**(156,490)**	**(256,186)**
Revenue	30	573	288	257,194	264,914
Expense	30	(469)	(2)	(413,684)	(521,100)
RESULT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		**1,423**	**128,540**	**43,083**	**203,878**
Current income tax and social contribution	31	-	-	(107,300)	(48,981)
Deferred income tax and social contribution	31	-	-	65,640	(26,357)
NET INCOME FOR THE PERIOD		**1,423**	**128,540**	**1,423**	**128,540**
Attributed to the controlling shareholders		1,423	128,540	1,423	128,540
BASIC AND DILUTED EARNINGS PER SHARE (R$ / Share)	25	0.01	0.63		

The notes are an integral part of the interim financial information.

LIGHT S.A.
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2016 AND 2015
(In thousands of reais)

	Parent Company		Consolidated	
	01.01.2016 to 03.31.2016	01.01.2015 to 03.31.2015	01.01.2016 to 03.31.2016	01.01.2015 to 03.31.2015
Profit for the period	1,423	128,540	1,423	128,540
Other comprehensive income not reclassified to profit or loss in subsequent periods				
Losses on actuarial liabilities, net of tax effects	(3,775)	-	(3,775)	-
Equity accounting on other comprehensive income of jointly owned subsidiary	(8,671)	-	(8,671)	-
TOTAL COMPREHENSIVE INCOME	**(11,023)**	**128,540**	**(11,023)**	**128,540**
Attributed to the controlling shareholders	(11,023)	128,540	(11,023)	128,540

The notes are an integral part of the interim financial information.

LIGHT S.A.
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY - PARENT COMPANY AND CONSOLIDATED
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2016 AND 2015
(In thousands of reais)

			PROFIT RESERVES						
	Notes	CAPITAL STOCK	LEGAL RESERVE	RETAINED EARNINGS	PROPOSED ADDITIONAL DIVIDENDS	EQUITY VALUATION ADJUSTMENTS	OTHER COMPREHENSIVE INCOME	RETAINED EARNINGS	TOTAL
BALANCES ON DECEMBER 31, 2015 (Restated)		**2,225,822**	**261,636**	**876,335**	**-**	**390,317**	**(89,047)**	**-**	**3,665,063**
Total comprehensive income:									
Profit for the period	25	-	-	-	-	-	-	1,423	1,423
Other comprehensive income not reclassified to profit or loss in subsequent periods									
Losses on actuarial liabilities, net of tax effects	12	-	-	-	-	-	(3,775)	-	(3,775)
Equity accounting on other comprehensive income of jointly owned subsidiary	12	-	-	-	-	-	(8,671)	-	(8,671)
Realization of equity valuation adjustment, net of taxes		-	-	-	-	(4,840)	-	4,840	-
BALANCES ON MARCH 31, 2016		**2,225,822**	**261,636**	**876,335**	**-**	**385,477**	**(101,493)**	**6,263**	**3,654,040**

			PROFIT RESERVES						
		CAPITAL STOCK	LEGAL RESERVE	RETAINED EARNINGS	PROPOSED ADDITIONAL DIVIDENDS	EQUITY VALUATION ADJUSTMENTS	OTHER COMPREHENSIVE INCOME	RETAINED EARNINGS	TOTAL
BALANCES ON DECEMBER 31, 2014		**2,225,822**	**259,516**	**831,181**	**-**	**409,824**	**(97,718)**	**-**	**3,628,625**
Total comprehensive income:									
Profit for the period	25	-	-	-	-	-	-	128,540	128,540
Other comprehensive income not reclassified to profit or loss in subsequent periods									
Realization of equity valuation adjustment, net of taxes		-	-	-	-	(4,880)	-	4,880	-
BALANCES ON MARCH 31, 2015		**2,225,822**	**259,516**	**831,181**	**-**	**404,944**	**(97,718)**	**133,420**	**3,757,165**

The notes are an integral part of the interim financial information.

LIGHT S.A.
STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2016 AND 2015
(In thousands of reais)

	Notes	Parent Company		Consolidated	
		01.01.2016 to 03.31.2016	01.01.2015 to 03.31.2015	01.01.2016 to 03.31.2016	01.01.2015 to 03.31.2015
Net cash generated by operating activities		**3,183**	**10,381**	**625,813**	**213,857**
Cash generated by (used in) operations		**(3,208)**	**(3,064)**	**948,418**	**(80,945)**
Net income before income tax and social contribution		1,423	128,540	43,083	203,878
Allowance for doubtful accounts	6	-	-	47,018	24,160
Depreciation and amortization	28	-	-	121,970	112,514
Loss from the sale or write-off of intangible asset /property, plant and equipment		-	-	13,131	25,534
Exchange and inflation adjustment losses (gains) from financial activities	30	-	-	(149,678)	327,704
Provisions for (reversals of) contingencies, judicial deposits and restatement		-	-	35,472	(10,083)
Adjustment to present value and prepayment of receivables		-	-	(2,238)	461
Interest expense on loans, borrowings and debentures		-	-	170,157	144,405
Charges and inflation adjustment of post-employment obligations	21	-	-	1,494	-
Swap variation		-	-	222,294	(221,996)
Equity in the earnings of subsidiaries	12	(4,631)	(131,604)	85,392	13,265
Remuneration of concessions' financial assets	10	-	-	(57,587)	(39,022)
Assessment and update of portion A and other financial items	9	-	-	417,910	(661,765)
Changes in assets and liabilities		**6,391**	**13,445**	**(322,605)**	**294,802**
Marketable securities		-	-	(1,850)	(64,622)
Consumers, concessionaires and permissionaires		-	-	(247,549)	(505,350)
Dividends received	12	5,797	13,623	-	-
Taxes, fees and contributions		(86)	(53)	77,905	(33,901)
Portion A and other financial items		-	-	192,423	809,442
Inventories		-	-	(2,691)	(1,786)
Receivables from services rendered		(16)	(1)	(44,060)	1,194
Prepaid expenses		93	77	(3,945)	(2,775)
Deposits related to litigation		(3)	(28)	(2,264)	(9,693)
Other assets		888	(13)	184,087	130,883
Trade accounts payable		(329)	(666)	(64,794)	(162,277)
Estimated liabilities		80	212	8,427	21,593
Taxes, fees and contributions		(115)	(16)	(189,210)	97,476
Provisions		-	-	(15,463)	(17,835)
Post-employment benefits		2	2	26	17
Other liabilities		80	308	(120,988)	152,676
Interests paid		-	-	(84,936)	(73,947)
Income tax and social contributions paid		-	-	(7,723)	(46,293)
Net cash used in investing activities		**(42,353)**	**(8,346)**	**(132,754)**	**(94,960)**
Acquisition of property, plant and equipment		-	-	(43,006)	(2,076)
Acquisition of intangible assets		-	-	(54,345)	(84,538)
Permanent investment acquisitions/ Financial investments - Investees' contribution		(42,353)	(8,346)	(42,353)	(8,346)
Redemption of financial investments		-	-	6,950	-
Net cash generated by (used in) financing activities		**(41,030)**	**-**	**(294,896)**	**121,235**
Dividends paid		(41,030)	-	(41,030)	-
Loans, borrowings and debentures		-	-	120,846	191,831
Amortization of loans, borrowings and debentures		-	-	(374,712)	(70,596)
Net increase (decrease) in cash and cash equivalents		**(80,200)**	**2,035**	**198,163**	**240,132**
Cash and cash equivalents at the beginning of the period		83,694	14,412	447,441	401,138
Cash and cash equivalents at the end of the period		3,494	16,447	645,604	641,270

The notes are an integral part of the interim financial information.

LIGHT S.A.
STATEMENTS OF VALUE ADDED
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2016 AND 2015
(In thousands of reais)

	Notes	Parent Company		Consolidated	
		01.01.2016 to 03.31.2016	01.01.2015 to 03.31.2015	01.01.2016 to 03.31.2016 Restated	01.01.2015 to 03.31.2015 Restated
Revenues		**-**	**-**	**4,710,092**	**4,738,634**
Sale of goods, products and services		-	-	4,424,831	4,568,927
Revenue related to the construction of own assets		-	-	332,279	193,867
Allowance/Reversal of allowance for doubtful accounts		-	-	(47,018)	(24,160)
Inputs acquired from third parties		**(1,378)**	**(1,611)**	**(2,007,882)**	**(2,424,049)**
Cost of products, goods and services sold	29	-	-	(1,568,137)	(2,142,876)
Materials, energy, outsourced services and others		(1,378)	(1,611)	(439,745)	(281,173)
Gross value added		**(1,378)**	**(1,611)**	**2,702,210**	**2,314,585**
Retentions		**-**	**-**	**(121,970)**	**(112,514)**
Depreciation and amortization	28	-	-	(121,970)	(112,514)
Net value added produced		**(1,378)**	**(1,611)**	**2,580,240**	**2,202,071**
Value added received through transfer		**5,204**	**131,892**	**171,802**	**251,649**
Equity in the earnings of subsidiaries	12	4,631	131,604	(85,392)	(13,265)
Financial revenues	30	573	288	257,194	264,914
Total value added to distribute		**3,826**	**130,281**	**2,752,042**	**2,453,720**
Distribution of value added		**3,826**	**130,281**	**2,752,042**	**2,453,720**
Personnel		**1,806**	**1,617**	**102,947**	**96,519**
Direct remuneration		1,599	1,510	80,601	75,086
Benefits		79	71	15,809	14,909
Government Severance Fund for Employees (FGTS)		128	36	6,003	6,118
Other		-	-	534	406
Taxes, fees and contributions		**128**	**122**	**2,209,620**	**1,685,685**
Federal		128	122	1,024,714	753,707
State		-	-	1,182,622	930,439
Local		-	-	2,284	1,539
Value distributed to providers of capital		**469**	**2**	**438,052**	**542,976**
Interest		469	2	419,961	528,803
Rental		-	-	11,030	10,148
Other		-	-	7,061	4,025
Value distributed to shareholders		**1,423**	**128,540**	**1,423**	**128,540**
Retained earnings	25	1,423	128,540	1,423	128,540

The notes are an integral part of the interim financial information.

NOTES TO THE PARENT COMPANY AND CONSOLIDATED

INTERIM FINANCIAL INFORMATION FOR THE

QUARTER ENDED MARCH 31, 2016

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In thousands of Brazilian reais – R$, unless stated otherwise

1. OPERATIONS

The corporate purpose of Light S.A. (Company or "Light"), a publicly-held company headquartered in the City of Rio de Janeiro/RJ - Brazil, is to hold equity interests in other companies, as partner or shareholder, and the direct or indirect exploration, as applicable, of electric power services, including electric power generation, transmission, sale and distribution systems, as well as other related services.

The Company is listed in the New Market (Novo Mercado) segment of the São Paulo Securities, Commodities and Futures Exchange (BM&FBOVESPA), under the ticker LIGT3, and in the U.S. over-the-counter (OTC) market, under the ticker LGSXY.

2. GROUP'S ENTITIES

a) Direct Subsidiaries

Light Serviços de Eletricidade S.A. (Light SESA – 100%) – a publicly-held corporation, headquartered in the city and state of Rio de Janeiro, engaged in the distribution of electric power, with a concession area comprising 31 cities in the state of Rio de Janeiro, including its capital.

Light Energia S.A. (Light Energia – 100%) – a publicly-held corporation, headquartered in the city and State of Rio de Janeiro, whose main activities are to (a) study, plan, construct, operate and explore systems of electric power generation, transmission, sales, and related services that have been legally granted or that may be granted or authorized to it or to companies in which it holds or may come to hold a controlling interest; (b) to hold interests in other companies as a partner, shareholder or quotaholder. It comprises the Pereira Passos, Nilo Peçanha, Ilha dos Pombos, Santa Branca and Fontes Novas plants, with a total installed capacity of 855 MW. Light Energia holds interest in the following subsidiaries and jointly-controlled entities:

- Central Eólica São Judas Tadeu Ltda. (São Judas Tadeu – 100%) - a company at the pre-operational stage whose main activity is the generation and sale of electric power through a wind power plant located in the state of Ceará, with 18 MW nominal power.

- Central Eólica Fontainha Ltda. (Fontainha – 100%) – a company at the pre-operational stage whose main activity is the generation and sale of electric power through a wind power plant located in the state of Ceará, with 16 MW nominal power.

- Lajes Energia S.A. (Lajes Energia – 100%) – a privately-held corporation headquartered in the city of Piraí, in the state of Rio de Janeiro, engaged in the analysis of the technical and economic feasibility, project design, implementation, operation, maintenance and commercial exploration of PCH Lajes, with a nominal capacity of 17 MW. On July 8, 2014, the Authorizing Resolution 4734/14 was published, transferring the concession of PCH Lajes from Light Energia to Lajes Energia. The construction works of PCH Lajes began in September 2014, and are scheduled to be concluded in 3Q16[1].

- Renova Energia S.A. (Renova Energia – 15.9%, jointly-controlled entity) - a corporation whose main activity is the generation of electric power through renewable alternative sources, such as small hydroelectric power plants (PCHs), and wind and solar power plants. Renova Energia holds direct or indirect interests in these sources, totaling 2,654 MW contracted, 653 MW of which in operation or able to operate. Renova Energia is jointly-controlled entity by Light Energia (15.9%), RR Participações S.A. (15.5% interest in the controlling interest), which is not a related party, and Cemig Geração e Transmissão S.A. – Cemig GT (27.3% interest in the controlling interest). The companies in which Renova Energia holds interests are listed below:

Interest - RENOVA ENERGIA

Enerbras Centrais Elétricas S.A.	*(a)*	*100.00%*	Centrais Eólicas Imburana Macho S.A.	*(b)*	*99.99%*	Centrais Eólicas Umburanas 1 S.A.	*(a)*	*99.00%*
Energética Serra da Prata S.A.	*(b)*	*99.99%*	Centrais Eólicas Amescla S.A.	*(b)*	*99.99%*	Centrais Eólicas Umburanas 2 S.A.	*(a)*	*99.00%*
Renova PCH Ltda.	*(a)*	*99.00%*	Centrais Eólicas Umbuzeiro S.A.	*(b)*	*99.99%*	Centrais Eólicas Umburanas 3 S.A.	*(a)*	*99.00%*
Chipley SP Participações S.A.	*(a)*	*99.99%*	Centrais Eólicas Pau d'Água S.A.	*(b)*	*99.99%*	Centrais Eólicas Umburanas 4 S.A.	*(a)*	*99.00%*
Renova Eólica Participações S.A. (Holding)	*(b)*	*100.00%*	Centrais Eólicas Manineiro S.A.	*(b)*	*99.99%*	Centrais Eólicas Umburanas 5 S.A.	*(a)*	*99.00%*
Centrais Eólicas da Prata S.A.	*(b)*	*99.99%*	Centrais Eólicas Anisío Teixeira S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 6 S.A.	*(a)*	*99.00%*
Centrais Eólicas dos Araçás S.A.	*(b)*	*99.99%*	Centrais Eólicas Cabeça de Frade S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 7 LTDA.	*(a)*	*99.00%*
Centrais Elétricas Morrão S.A.	*(b)*	*99.99%*	Centrais Eólicas Canjoão S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 8 LTDA.	*(a)*	*99.00%*
Centrais Elétricas Seraíma S.A.	*(b)*	*99.99%*	Centrais Eólicas Carrancudo S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 9 LTDA.	*(a)*	*99.00%*
Centrais Elétricas Tanque S.A.	*(b)*	*99.99%*	Centrais Eólicas Ipê Amarelo S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 10 LTDA.	*(a)*	*99.00%*
Centrais Eólicas Ventos do Nordeste S.A.	*(b)*	*99.99%*	Centrais Eólicas Jequitiba S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 11 LTDA.	*(a)*	*99.00%*
Centrais Eólicas Ametista S.A.	*(b)*	*99.99%*	Centrais Eólicas Macambira S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 12 LTDA.	*(a)*	*99.00%*
Centrais Elétricas Borgo S.A.	*(b)*	*99.99%*	Centrais Eólicas Tamboril S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 13 LTDA.	*(a)*	*99.00%*
Centrais Eólicas Caetité S.A.	*(b)*	*99.99%*	Centrais Eólicas Tingui S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 14 LTDA.	*(a)*	*99.00%*
Centrais Elétricas Dourados S.A.	*(b)*	*99.99%*	Centrais Eólicas Alcacuz S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 15 LTDA.	*(a)*	*99.00%*
Centrais Eólicas Espigão S.A.	*(b)*	*99.99%*	Centrais Eólicas Caliandra S.A.	*(a)*	*99.99%*	Centrais Eólicas Umburanas 16 LTDA.	*(a)*	*99.00%*
Centrais Elétricas Maron S.A.	*(b)*	*99.99%*	Centrais Eólicas Cansação S.A.	*(a)*	*99.00%*	Centrais Eólicas Umburanas 18 LTDA.	*(a)*	*99.00%*
Centrais Eólicas Pelourinho S.A.	*(b)*	*99.99%*	Centrais Eólicas Embiriçu S.A.	*(a)*	*99.00%*	Renova Comercializadora de Energia S.A.	*(a)*	*100.00%*
Centrais Eólicas Pilões S.A.	*(b)*	*99.99%*	Centrais Eólicas Ico S.A.	*(a)*	*99.99%*	Centrais Eólicas Bela Vista XV LTDA.	*(a)*	*99.00%*
Centrais Elétricas Serra do Espinhaço S.A.	*(b)*	*99.99%*	Centrais Eólicas Imburana de Cabão S.A.	*(a)*	*99.00%*	Centrais Eólicas Itapuã IV LTDA.	*(a)*	*99.00%*
Nova Energia S.A.	*(a)*	*99.99%*	Centrais Eólicas Jataí S.A.	*(b)*	*99.99%*	Centrais Eólicas Itapuã V LTDA.	*(a)*	*99.00%*
Centrais Eólicas Abil S.A.	*(b)*	*99.99%*	Renovapar S.A.	*(a)*	*100.00%*	Centrais Eólicas Itapuã VII LTDA.	*(a)*	*99.00%*
Centrais Eólicas Acácia S.A.	*(b)*	*99.99%*	Centrais Eólicas Lençóis S.A.	*(a)*	*99.00%*	Centrais Eólicas Itapuã XV LTDA.	*(a)*	*99.00%*
Centrais Eólicas Angico S.A.	*(b)*	*99.99%*	Centrais Eólicas Conquista S.A.	*(a)*	*99.00%*	Centrais Eólicas Itapuã XX LTDA.	*(a)*	*99.00%*
Centrais Eólicas Folha da Serra S.A.	*(b)*	*99.99%*	Centrais Eólicas Coxilha Alta S.A.	*(a)*	*99.00%*	Centrais Eólicas Angelim S.A.	*(b)*	*99.99%*
Centrais Eólicas Jabuticaba S.A.	*(b)*	*99.99%*	Alto Sertão Participações S.A. (Holding)	*(a)*	*99.99%*	Centrais Eólicas Facheio S.A.	*(b)*	*99.99%*
Centrais Eólicas Jacarandá do Serrado S.A.	*(b)*	*99.99%*	Diamantina Eólica Participações S.A. (Holding)	*(b)*	*99.99%*	Centrais Elétricas Sabiu S.A.	*(b)*	*99.99%*
Centrais Eólicas Taboquinha S.A.	*(b)*	*99.99%*	Centrais Eólicas São Salvador S.A.	*(b)*	*99.99%*	Centrais Eólicas Barbatimão S.A.	*(b)*	*99.99%*
Centrais Eólicas Tabua S.A.	*(b)*	*99.99%*	Centrais Elétricas Botuquara S.A.	*(a)*	*99.00%*	Centrais Eólicas Juazeiro S.A.	*(b)*	*99.99%*
Centrais Eólicas Vaqueta S.A.	*(b)*	*99.99%*	Centrais Eólicas Cedro S.A.	*(b)*	*99.99%*	Centrais Eólicas Putumuju S.A.	*(a)*	*99.00%*
Centrais Eólicas Unha d'Anta S.A.	*(b)*	*99.99%*	Centrais Elétricas Itaparica S.A.	*(a)*	*99.00%*	Brasil PCH S.A.	*(c)*	*51.00%*
Centrais Eólicas Vellozia S.A.	*(b)*	*99.99%*	Centrais Eólicas Bela Vista XIV LTDA.	*(a)*	*99.00%*	CMNPAR Fifty Four Participações S.A.	*(a)*	*99.99%*
Ventos de São Cristóvão Energias Renováveis S.A.	*(b)*	*99.00%*	Parque Eólico Iansã LTDA	*(a)*	*99.99%*	Espra Holding S.A.	*(a)*	*99.00%*
Bahia Holding S.A.	*(a)*	*99.00%*	Terraform Global Inc	*(d)*	*11.37%*			

[a] Direct subsidiary of Renova
[b] Indirect subsidiary of Renova
[c] Renova's jointly-controlled entity
[d] Renova's direct investee

[1] Information on estimated start-up was not revised by independent auditors.

- Guanhães Energia S.A. (Guanhães Energia - 51%, jointly-controlled entity) – a privately-held corporation at the pre-operational stage, headquartered in the city of Belo Horizonte – MG, was created with the purpose of implementing and exploring four small hydroelectric power plants (PCHs) in the state of Minas Gerais, with total installed capacity of 44 MW. The company is a jointly-controlled entity by Light Energia (51%) and Cemig Geração e Transmissão S.A. – Cemig GT (49%). The project was affected by geological and environmental issues, postponing the date estimated for the PCHs start-up. On August 21, 2015, the PCHs won the Auction A-3, which sold power for a 30-year term for R$205.50/MWh, as of January 2018. Civil works are 97% completed and the start of commercial generation is scheduled for April 2017.

Light Esco Prestação de Serviços S.A. (Light Esco – 100%) – a privately-held corporation, headquartered in the city and state of Rio de Janeiro, whose main activity is the purchase, sale, import, export of electric power, thermal power, gas and industrial utilities, and provision of advisory services in the energy sector. The company is a member of the Maracanã Solar consortium, which manages the photovoltaic plant installed on the top of the Maracanã stadium (51%). EDF Consultoria em Projetos de Geração de Energia Ltda. holds the remaining 49% interest in this consortium. Light Esco was granted authorization from ANEEL to become an independent producer of electric power.

Lightcom Comercializadora de Energia S.A. (Lightcom – 100%) – a privately-held corporation, headquartered in the city and state of São Paulo, engaged in the purchase, sale, import, export and provision of advisory services in the energy sector.

Itaocara Energia Ltda. (Itaocara Energia – 100%) – a company at the pre-operational stage, primarily engaged in the design, construction, installation, operation and exploration of electric power generation plants. It holds interest in the UHE Itaocara Consortium for the exploration of the Itaocara Hydroelectric Power Plant (51%). Cemig GT has a 49% interest. On April 30, 2015, the UHE Itaocara Consortium won the Auction A-5 conducted by ANEEL for the concession of Itaocara I Hydroelectric Power Plant. The project will be constructed at Paraíba do Sul River and will have installed capacity of 150 MW. On October 23, 2015, the concession agreement was signed by UHE Itaocara Consortium. The first and last Generating Units are expected to start their operations in May 2018 and July 2018, respectively [(1)]. Itaocara Energia holds interest in the following jointly-controlled entity:

[(1)] Information on estimated start-up was not revised by independent auditors.

Usina Hidrelétrica Itaocara S.A. (Hidrelétrica Itaocara – 51%, jointly-controlled entity) – a privately-held corporation at the pre-operational stage, headquartered in the city of Rio de Janeiro – RJ. Jointly-controlled entity by Itaocara Energia (51%) and Cemig GT (49%), the Company was created to build the Itaocara Hydroelectric Power Plant and its purpose is the concession to use public assets to explore the Itaocara I Hydroelectric Power Plant, pursuant to the Concession Agreement 01/2015 entered into with the Brazilian Federal Government.

Light Soluções em Eletricidade Ltda. (Light Soluções - 100%) – a limited liability company whose main activity is to provide services to low voltage clients, including the assembly, remodeling and maintenance of facilities in general.

Instituto Light para o Desenvolvimento Urbano e Social (Light Institute - 100%) – a non-profit private company, engaged in participating in social and cultural projects, focused on the cities' social and economic development, affirming the Company's ability to be socially responsible.

b) Jointly -controlled entities

Lightger S.A. (Lightger) – a privately-held corporation whose purpose is to participate in auctions for concessions, authorizations and permissions for new electric power plants. The Paracambi small hydroelectric power plant (PHC) began operating in the third quarter of 2012. The company is jointly-controlled entity by Light S.A. (51%) and Cemig GT (49%).

Axxiom Soluções Tecnológicas S.A. (Axxiom) – a privately-held corporation, headquartered in the city of Belo Horizonte, state of Minas Gerais, whose purpose is to offer technology solutions and systems for the operational management of public utility concessionaires, including electric power, gas, water and sewage companies. It is jointly-controlled entity by Light S.A. (51%) and Companhia Energética de Minas Gerais - CEMIG (49%).

Energia Olímpica S.A. (Energia Olímpica) – a privately-held corporation, headquartered in the city and state of Rio de Janeiro, whose main activity is to implement the Vila Olímpica substation and two 138 kV underground lines which are connected to the substation. It is jointly-controlled entity by Light S.A. (50.1%) and Furnas Centrais Elétricas S.A. - Furnas (49.9%). The Vila Olímpica substation was concluded, and the Company does not expect any material effects from the Energia Olímpica's settlement.

Amazônia Energia Participações S.A. (Amazônia Energia) – a privately-held corporation whose purpose is to hold an interest, as a shareholder, in Norte Energia S.A. (NESA), which holds the concession for the use of public assets to explore the Belo Monte Hydroelectric Power plant, on Xingu river, in the state of Pará. The company is jointly-controlled entity by Light S.A. (25.5%) and Cemig GT (74.5%). Amazônia Energia holds a 9.8% interest in NESA, with significant influence on management, but without joint control. On August 26, 2010, NESA signed the Concession Agreement No. 001/10 with the federal government through the Ministry of Mines and Energy (MME) to explore electric power generation services, with a 35-year term as of the referred agreement's date of signature. Still according to referred agreement, 70% of the power plant's assured energy will be destined to the regulated market, 10% to self-producers and 20% to the free market (ACL). NESA will also rely on significant amounts of organization, development and pre-operation costs to complete the plant, which, according to estimates and projections should be absorbed by revenue from future operations. In the coming years, the Company expects to invest up to R$68,500[(1)] in NESA. The first turbine of the Belo Monte plant went into operation on April 20, 2016 and the second turbine went into operation on July 16, 2016. The last Generating Unit is expected to begin its operations in January 2019 [(1)].

The Eletrobras Group's, which holds 49.98% of Norte Energia's capital stock, hired a law firm specialized in corporate investigation to ascertain possible irregularities in projects in which the Eletrobras Group's companies corporately participate or hold minority interests.

The final research reports considered the plea agreement and indicated estimated impacts in the Norte Energia Financial Statements on December 31, 2015. It was concluded that the amount attributed to possible overbilling arising from bribes and / or fraudulent bids and activity considered of illicit nature was R$183,000 in Norte Energia, generating an effect of R$4,559 on the Company. The impact was fully recognized in the results for the year ended on December 31, 2015.

c) Light Group Consolidation

The consolidated interim financial information includes the shareholdings of the Company, its subsidiaries, which are consolidated as follows:

	03.31.2016		12.31.2015	
	Percentage of interest (%) Direct	Percentage of interest (%) Indirect	Percentage of interest (%) Direct	Percentage of interest (%) Indirect
Light Serviços de Eletricidade S.A.	100.0	-	100.0	-
Light Energia S.A.	100.0	-	100.0	-
Central Eólica Fontainha Ltda.	-	100.0	-	100.0
Central Eólica São Judas Tadeu Ltda.	-	100.0	-	100.0
Lajes Energia S.A	-	100.0	-	100.0
Light Esco Prestação de Serviços S.A.	100.0	-	100.0	-
Lightcom Comercializadora de Energia S.A.	100.0	-	100.0	-
Light Soluções em Eletricidade Ltda.	100.0	-	100.0	-
Instituto Light para o Desenvolvimento Urbano e Social	100.0	-	100.0	-
Itaocara Energia Ltda.	100.0	-	100.0	-

[(1)] Information on estimated start-up and possible future capital transfers were not revised by the independent auditors.

d) Light Group's concessions and authorizations

The chart below summarizes the Light Group's concessions and authorizations effective on March 31, 2016:

Concessions / authorizations	Date	Maturity Date
Light SESA and Light Energia	Jun/1996	Jun/2026
PCH Paracambi - Lightger	Feb/2001	Feb/2031
PCH Lajes - Lajes Energia	Jul/2014	Jun/2026
Centrais Eólicas - Renova Energia	Mar/2011 to May/2011	Mar/2046 to May/2046
Centrais Eólicas - Renova Energia	Mar/2012 and Apr/2012	Mar/2047 and April/2047
Centrais Eólicas - Renova Energia	May/2013 to Nov/2013	May/2048 to Nov/2048
Centrais Eólicas - Renova Energia	Mar/2014 to Aug/2014	Mar/2049 to Aug/2049
Centrais Eólicas - Renova Energia	Mar/2015 to Nov/2015	Mar/2050 to Nov/2050
PCH Cachoeira da Lixa - Renova Energia	Dec/2003	Dec/2033
PCH Colino 2 - Renova Energia	Dec/2003	Dec/2033
PCH Colino 1 - Renova Energia	Dec/2003	Dec/2033
Brasil PCH S.A - Renova Energia	Dec/1999 to Nov/2003	Dec/2029 to Nov/2033
PCH Dores de Guanhães - Guanhães Energia	Nov/2002	Nov/2032
PCH Senhora do Pôrto - Guanhães Energia	Oct/2002	Oct/2032
PCH Jacaré - Guanhães Energia	Oct/2002	Oct/2032
PCH Fortuna II - Guanhães Energia	Dec/2001	Dec/2031
Consortium UHE Itaocara	Oct/2015	Oct/2045

3. APPROVAL AND SUMMARY OF THE MAIN ACCOUNTING PRACTICES ADOPTED IN THE PREPARATION OF THE INTERIM FINANCIAL INFORMATION

The interim financial information for the three-month period ended March 31, 2016, previously issued, was issued by the Company's management on November 8, 2016. These interim financial information for the period ended March 31, 2016, now restated, were approved by the Board of Directors on March 23, 2017 and reflect the effect of adjustments described below.

The Company's interim financial information comprises the parent company interim financial information, identified as Parent Company, and the consolidated interim financial information, identified as Consolidated, prepared in accordance with the Technical Pronouncement CPC 21 (R1) – Interim information and the international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the Quarterly Information Form (ITR).

As there is no difference between the consolidated equity and consolidated income attributable to the parent company's shareholders, recorded in the consolidated interim financial information and the parent company's equity and results recorded in the interim financial information, both of them prepared in accordance with the accounting practices adopted in Brazil and with the IFRS, the Company has chosen to present the parent company and consolidated interim financial information as a single set, side by side.

This parent company and consolidated interim financial information does not include all information and disclosures required in the annual parent company and consolidated financial information and, therefore, it should be read together with the parent company and consolidated financial information prepared under BR GAAP and IFRS for the year ended December 31, 2015, published on March 28, 2016. The accounting practices adopted in the preparation of this interim financial information are consistent with those presented in the financial information for the year ended December 31, 2015.

The Company's Management believes that all relevant information from the interim financial information, and only this information, is being highlighted, and that they correspond to the information used by Management.

This interim financial information is presented in Brazilian Real, which is the functional currency of the Company, its subsidiaries, jointly-controlled entities and associated companies. All financial information presented in Real was rounded up thousands, except when indicated otherwise.

a) Changes to accounting policies and reclassification of comparative balances

In order to improve the presentation of the Company's equity position and operating and financial performance, Management revised certain practices, changing certain accounting policies and reclassifying some items, based on the guidelines issued by CPC 23 – Accounting Policies, Changes in Accounting Estimates and Errors, as follows:

(i) The fair value of the concession's indemnifiable assets are now recorded as operating revenue; they used to be recorded as financial result

The Company's Management revised its accounting practices and decided to change the recognition of the fair value of the concession's indemnifiable assets. The fair value was previously recorded as financial result. However, since this item has an intrinsic impact on the core activity of the energy distribution business and in order to provide a better presentation of its performance, the Company currently records the fair value of the concession's indemnifiable assets as operating revenue, under a specific line.

The fair value of the concession's indemnifiable assets comprises part of the distribution business' infrastructure remuneration, given that it is included in the regulatory remuneration base and is duly adjusted by the indices established by Aneel. As a result, the fair value of the concession's indemnifiable assets is currently recorded in the same operating revenue group in which other revenues from distribution activities are already recorded.

The impact of this matter in the period ended March 31, 2016 is a reclassification of R$ 57,587 (R$39,022 in the period ended March 31, 2015) from financial income to operating income.

Because of this change, reclassifications were made to the consolidated statements of income and to the statement of value added for the three-month period ended March 31, 2016 and 2015. The reclassifications above did not impact the net income for these periods.

(ii) Revenue from late payment fines charged from consumers are now classified as operating cost; it used to be recorded as financial result

The Company's Management revised its accounting practices and decided to change its accounting policy on the classification of fines for consumer default, in order to more accurately reflect the Company's operating performance and better disclose its financial information.

Default by energy consumers in Light SESA's concession area, located in 31 municipalities in the state of Rio de Janeiro, generated significant costs for the distribution company, due to the percentage of consumers who did not pay their bills on time. The complexity of Light's concession area regarding losses and collection is acknowledged even by Aneel. In order to effectively receive the invoiced amounts, the Company carries out several collection procedures at significant volumes, such as power cut warnings, collection calls, registration in credit protection services, home collection, collection agencies, collection teams, power cut and restoration teams, protesting of bills and mobile agencies, among other internal and external processes. All these expenses are recorded by the Company under its operating result.

To cover these operating expenses, the Company began charging a 2% compensatory fine for overdue bills, as a punitive penalty due to non-compliance with obligations by consumers, under the operating result line. The compensatory fines incurred by the Company from its overdue payments were also reclassified to the operating result.

The Company also collects late payment interest from defaulting consumers. The late payment interest is still recorded under the financial result, and, therefore, their presentation remained unchanged.

The impact of this matter in the period ended March 31, 2015 is a reclassification of R$19,920 from the financial result to operating costs.

For comparison purposes with the three-month period ended March 31, 2016, which already reflected this new accounting policy, the consolidated statement of income and the statement of value added for the three-month period ended March 31, 2015 were reclassified. The above reclassifications did not impact net income for the period ended March 31, 2015.

i. Consolidated statement of income for the three-month period ended March 31, 2016 and 2015.

	Consolidado		
	01.01.2016 to 03.31.2016 Disclosed	Reclassifications	01.01.2016 to 03.31.2016 Restated
NET REVENUE	**2,542,461**	**57,587**	**2,600,048**
COST OF OPERATIONS	**(2,118,783)**	**-**	**(2,118,783)**
Electric power purchased for resale	(1,568,137)	-	(1,568,137)
Personnel	(46,557)	-	(46,557)
Material	(3,535)	-	(3,535)
Outsourced services	(89,985)	-	(89,985)
Depreciation and amortization	(107,906)	-	(107,906)
Cost of construction	(320,573)	-	(320,573)
Other	17,910	-	17,910
GROSS PROFIT	423,678	57,587	481,265
OPERATING EXPENSES	**(196,300)**	**-**	**(196,300)**
General and administrative expenses	(181,093)	-	(181,093)
Other revenues	2,126	-	2,126
Other expenses	(17,333)	-	(17,333)
EQUITY IN THE EARNINGS OF SUBSIDIARIES	**(85,392)**	**-**	**(85,392)**
EARNINGS BEFORE THE FINANCIAL RESULT AND TAXES	**141,986**	**57,587**	**199,573**
FINANCIAL RESULT	**(98,903)**	**(57,587)**	**(156,490)**
Revenue	314,781	(57,587)	257,194
Expense	(413,684)	-	(413,684)
RESULT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	**43,083**	**-**	**43,083**
Current income tax and social contribution	(107,300)	-	(107,300)
Deferred income tax and social contribution	65,640	-	65,640
NET INCOME FOR THE PERIOD	**1,423**	**-**	**1,423**

	01.01.2015 to 03.31.2015 Disclosed	Reclassifications	01.01.2015 to 03.31.2015 Restated
NET REVENUE	**3,161,666**	**39,022**	**3,200,688**
COST OF OPERATIONS	**(2,610,247)**	**19,920**	**(2,590,327)**
Electric power purchased for resale	(2,176,727)	-	(2,176,727)
Personnel	(64,068)	-	(64,068)
Material	2,831	-	2,831
Outsourced services	(74,677)	-	(74,677)
Depreciation and amortization	(101,689)	-	(101,689)
Cost of construction	(189,010)	-	(189,010)
Other	(6,907)	19,920	13,013
GROSS PROFIT	551,419	58,942	610,361
OPERATING EXPENSES	**(137,032)**	**-**	**(137,032)**
General and administrative expenses	(125,294)	-	(125,294)
Other revenues	87	-	87
Other expenses	(11,825)	-	(11,825)
EQUITY IN THE EARNINGS OF SUBSIDIARIES	**(13,265)**	-	**(13,265)**
EARNINGS BEFORE THE FINANCIAL RESULT AND TAXES	**401,122**	**58,942**	**460,064**
FINANCIAL RESULT	**(197,244)**	**(58,942)**	**(256,186)**
Revenue	323,856	(58,942)	264,914
Expense	(521,100)	-	(521,100)
RESULT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	**203,878**	**-**	**203,878**
Current income tax and social contribution	(48,981)	-	(48,981)
Deferred income tax and social contribution	(26,357)	-	(26,357)
NET INCOME FOR THE PERIOD	**128,540**	**-**	**128,540**

ii. Statement of consolidated value added for the three-month period ended March 31, 2016 and 2015.

	01.01.2016 to 03.31.2016 Disclosed	Reclassifications	01.01.2016 to 03.31.2016 Restated
Revenues	**4,652,505**	**57,587**	**4,710,092**
Sale of goods, products and services	4,367,244	57,587	4,424,831
Revenue related to the construction of own assets	332,279	-	332,279
Allowance/Reversal of allowance for doubtful accounts	(47,018)	-	(47,018)
Inputs acquired from third parties	**(2,007,882)**	**-**	**(2,007,882)**
Cost of products, goods and services sold	(1,568,137)	-	(1,568,137)
Material, energy, outsourced services and other	(439,745)	-	(439,745)
Gross value added	**2,644,623**	**57,587**	**2,702,210**
Retentions	**(121,970)**	**-**	**(121,970)**
Depreciation and amortization	(121,970)	-	(121,970)
Net value added produced	**2,522,653**	**57,587**	**2,580,240**
Value added received through transfer	**229,389**	**(57,587)**	**171,802**
Equity in the earnings of subsidiaries	(85,392)	-	(85,392)
Financial revenues	314,781	(57,587)	257,194
Value added to distribute	**2,752,042**	**-**	**2,752,042**
Distribution of value added	**2,752,042**	**-**	**2,752,042**
Personnel	**102,947**	**-**	**102,947**
Direct remuneration	80,601	-	80,601
Benefits	15,809	-	15,809
Government Severance Fund for Employees (FGTS)	6,003	-	6,003
Other	534	-	534
Taxes, fees and contributions	**2,209,620**	**-**	**2,209,620**
Federal	1,024,714	-	1,024,714
State	1,182,622	-	1,182,622
Local	2,284	-	2,284
Value distributed to providers of capital	**438,052**	**-**	**438,052**
Interest	419,961	-	419,961
Rental	11,030	-	11,030
Other	7,061	-	7,061
Value distributed to shareholders	**1,423**	**-**	**1,423**
Retained earnings	1,423	-	1,423

	01.01.2015 to 03.31.2015 Disclosed	Reclassifications	01.01.2015 to 03.31.2015 Restated
Revenues	**4,699,612**	**39,022**	**4,738,634**
Sale of goods, products and services	4,529,905	39,022	4,568,927
Revenue related to the construction of own assets	193,867	-	193,867
Allowance/Reversal of allowance for doubtful accounts	(24,160)	-	(24,160)
Inputs acquired from third parties	**(2,443,969)**	**19,920**	**(2,424,049)**
Cost of products, goods and services sold	(2,142,876)	-	(2,142,876)
Material, energy, outsourced services and other	(301,093)	19,920	(281,173)
Gross value added	**2,255,643**	**58,942**	**2,314,585**
Retentions	**(112,514)**	**-**	**(112,514)**
Depreciation and amortization	(112,514)	-	(112,514)
Net value added produced	**2,143,129**	**58,942**	**2,202,071**
Value added received through transfer	**310,591**	**(58,942)**	**251,649**
Equity in the earnings of subsidiaries	(13,265)	-	(13,265)
Financial revenues	323,856	(58,942)	264,914
Value added to distribute	**2,453,720**	**-**	**2,453,720**
Distribution of value added	**2,453,720**	**-**	**2,453,720**
Personnel	**96,519**	**-**	**96,519**
Direct remuneration	75,086	-	75,086
Benefits	14,909	-	14,909
Government Severance Fund for Employees (FGTS)	6,118	-	6,118
Other	406	-	406
Taxes, fees and contributions	**1,685,685**	**-**	**1,685,685**
Federal	753,707	-	753,707
State	930,439	-	930,439
Local	1,539	-	1,539
Value distributed to providers of capital	**542,976**	**-**	**542,976**
Interest	528,803	-	528,803
Rental	10,148	-	10,148
Other	4,025	-	4,025
Value distributed to shareholders	**128,540**	**-**	**128,540**
Retained earnings	128,540	-	128,540

b) Rules and interpretations effective for annual periods beginning after January 1, 2016

Effective for annual periods beginning after January 1, 2016:

- IFRS 14 – Regulatory Deferral Accounts.
- Amendments to IFRS 11 - Accounting of Equity Acquisitions in Joint Operations.
- Amendments to IAS 27 - Option to Use the Equity Method in Separate Financial Statements.
- Amendments to IFRS 10 and IAS 28 - Asset Contribution or Sale between the Investor and his Associate or Joint Venture.
- Amendments to IFRS - Annual Improvements Cycles 2012-2014.
- Amendments to IAS 1 - Clarification of the judgement process for disclosure of the Financial Statements.
- Amendments to IAS 16 and IAS 41 – Property, Plant and Equipment, Biological Assets and Agricultural Produce.
- Amendments to IAS 16 and IAS 38 - Clarifications on the Methods accepted for Depreciation and Amortization.
- Amendments to IFRS 10, IFRS 12 and IAS 28 - Application of consolidation exceptions for investment entities.

Effective for annual periods beginning after January 1, 2017:

- Amendments to IAS 7 – Requirement of disclosure of changes in liabilities arising from financing activities.
- Amendment to IAS 12 – Recognition of deferred tax assets for unrealized losses.

Effective for annual periods beginning on or after January 1, 2018:

- IFRS 9 - Financial Instruments.
- IFRS 15 - Revenue from Contracts with Customers.

Effective for annual periods beginning on or after January 1, 2019:

- IFRS 16 – Leases.

The CPC still has not issued equivalent pronouncements to certain IFRS previously mentioned with effective date of adoption for 2018 and 2019, but is expected to do so before the required date for its effectiveness. The early adoption of the IFRS is subject to the prior approval by CFC's regulatory act.

We do not expect material impacts when the amendments described above become effective.

4. CASH AND CASH EQUIVALENTS

	Company		Consolidated	
	03.31.2016	12.31.2015	03.31.2016	12.31.2015
Money available	177	264	5,842	24,650
Short-term financial investments				
Bank deposit certificate (CDB)	3,317	83,430	639,762	422,791
TOTAL	**3,494**	**83,694**	**645,604**	**447,441**

The short-term investments are highly liquid and convertible into know amounts cash and are subject to a floating rate represented by transactions purchased from financial institutions trading in the domestic financial market. These short-term investments have a daily repurchase commitment by the counterparty financial institution (the repurchase rate is previously agreed upon by the parties) and yield mostly according to the variation of the interbank deposit rate (CDI), with immaterial loss of income in case of early redemption.

The average yield of the investments is 101.2% of the CDI on March 31, 2016 (99.0% of the CDI on December 31, 2015).

The Company's exposure to interest rate risks and a sensitivity analysis of financial assets and liabilities are reported in Note 32.

5. MARKETABLE SECURITIES

	Consolidated	
	03.31.2016	12.31.2015
Bank deposit certificate (CDB)	9,008	9,124
Investment Fund - Pampulha Fund		
Bank deposit certificate (CDB)	22,995	19,773
Treasury bill (LFT)	5,221	5,854
Financial bill (LF)	24,217	29,875
Debentures	8,135	10,043
Other	6	13
TOTAL	**69,582**	**74,682**

They are represented by: (i) surety bonds pledged in power auctions, (ii) proceeds from the sale of assets that were held for reinvestment in the electric grid system, (iii) investment funds, and (iv) investments to mature within three months or longer of the investment date, with loss of value in case of early redemption. The average yield of these investments is 103.6% of the CDI on March 31, 2016 (99.8% of the CDI on December 31, 2015).

6. CONSUMERS, CONCESSIONAIRES, PERMISSIONAIRES AND CLIENTS

	Consolidated					
	03.31.2016			12.31.2015		
	Current	Non-current	Total	Current	Non-current	Total
Billed sales	2,188,611	-	2,188,611	1,990,156	-	1,990,156
Unbilled sales	642,056	-	642,056	646,318	-	646,318
Debt payment by installments	109,181	190,644	299,825	100,050	163,942	263,992
Sales in the free market	164,174	-	164,174	138,165	-	138,165
Supply and charges related to use of electric network	21,012	-	21,012	18,796	-	18,796
Other receivables	2,491	54,585	57,076	11,034	54,585	65,619
	3,127,525	**245,229**	**3,372,754**	**2,904,519**	**218,527**	**3,123,046**
(-) Allowance for doubtful accounts	(752,228)	-	(752,228)	(705,289)	-	(705,289)
TOTAL	**2,375,297**	**245,229**	**2,620,526**	**2,199,230**	**218,527**	**2,417,757**

An allowance for doubtful accounts was set up based on certain assumptions and in an amount deemed sufficient by Management to meet any asset realization losses.

In the first quarter of 2016, bad debts were written-off in the amount of R$79 (R$460 in the first quarter of 2015). The write offs were realized against allowance for doubtful accounts already recorded, thus, not impacting the net income for the period.

The balances of debt repayment facilities were adjusted to their present value, as applicable. The discount rate used by Management for the discount at present value of these items is approximately 12.0% p.a., similar to the Company's average borrowing cost in recent years and the financial charges collected from its clients.

Outstanding balances and receivables in connection with invoiced electric power sales and also debt repayment programs are summarized as follows:

BILLED SALES AND INSTALLMENT PAYMENT	Maturing balance	Overdue balances				TOTAL		Allowance for doubtful accounts	
		Up to 90 days	Between 90 and 180 days	Between 180 and 360 days	Overdue over 360 days	03.31.2016	12.31.2015	03.31.2016	12.31.2015
Residential	358,703	243,672	104,897	90,449	118,146	915,867	790,655	(313,443)	(274,940)
Industrial	53,907	12,205	2,759	3,173	68,061	140,105	130,986	(72,225)	(84,411)
Commercial	226,456	76,707	17,139	28,557	254,413	603,272	591,963	(291,059)	(274,128)
Rural	2,017	1,751	129	200	594	4,691	4,601	(594)	(581)
Federal public sector	65,670	42,611	19,083	2,162	1,705	131,231	102,959	(1,669)	(251)
State public sector	90,756	42,384	32,288	46,556	44,076	256,060	228,001	(43,599)	(45,387)
Municipal public sector	38,588	41,190	22,572	21,695	40,103	164,148	147,001	(17,731)	(14,133)
Public lighting	35,902	18,784	21,016	10,990	15,900	102,592	97,378	(6,213)	(6,218)
Public utility	30,426	41,840	26,687	51,220	20,297	170,470	160,604	(5,695)	(5,240)
TOTAL	**902,425**	**521,144**	**246,570**	**255,002**	**563,295**	**2,488,436**	**2,254,148**	**(752,228)**	**(705,289)**

Changes in consolidated Allowance for Doubtful Accounts - PCLD regarding the billed electricity supply and the debt payment installment plan for the first quarter of 2016 and 2015:

BALANCE ON 12.31.2015	**(705,289)**
(Additions)/Reversals (Note 28)	(47,018)
Write-offs	79
BALANCE ON 03.31.2016	**(752,228)**

BALANCE ON 12.31.2014	**(555,144)**
(Additions)/Reversals (Note 28)	(24,160)
Write-offs	460
BALANCE ON 03.31.2015	**(578,844)**

The Company’s exposure to credit risks related to consumers, concessionaires, permissionaires and clients is reported in Note 32.

7. RECOVERABLE TAXES

	Consolidated					
	03.31.2016			12.31.2015		
	Current	Non-current	Total	Current	Non-current	Total
TAXES AND CONTRIBUTIONS	**122,985**	**83,861**	**206,846**	**90,443**	**85,939**	**176,382**
ICMS to offset	101,391	80,265	181,656	66,218	84,876	151,094
PIS and COFINS to offset	1,497	-	1,497	1,983	-	1,983
Other	20,097	3,596	23,693	22,242	1,063	23,305
INCOME TAX AND SOCIAL CONTRIBUTION	**2,111**	**-**	**2,111**	**86,237**	**-**	**86,237**
Withholding income tax	2,111	-	2,111	68,454	-	68,454
Advances	-	-	-	17,783	-	17,783
TOTAL	**125,096**	**83,861**	**208,957**	**176,680**	**85,939**	**262,619**

On March 31, 2016, the Parent Company's recoverable taxes totaled R$733 (R$647 on December 31, 2015).

8. DEFERRED TAXES

	Consolidated					
	03.31.2016			12.31.2015		
	Deferred assets	Deferred liabilities	Deferred net	Deferred assets	Deferred liabilities	Deferred net
DEFERRED INCOME TAX AND SOCIAL CONTRIBUTION	**944,618**	**(648,289)**	**296,329**	**938,384**	**(709,640)**	**228,744**
Allowance for doubtful accounts (Note 6)	255,758	-	255,758	239,789	-	239,789
Provision for profit sharing	10,340	-	10,340	9,435	-	9,435
Provision for contingencies	191,107	-	191,107	184,088	-	184,088
Pension plan complement - CVM 695/12 (Note 21)	12,817	-	12,817	10,872	-	10,872
Other	51,347	-	51,347	55,641	(692)	54,949
Tax losses	301,612	-	301,612	320,064	-	320,064
Social contribution tax loss carryforwards	111,607	-	111,607	118,250	-	118,250
Derivative financial instruments (Note 32)	10,030	(120,475)	(110,445)	245	(198,221)	(197,976)
Remuneration of financial assets	-	(329,235)	(329,235)	-	(309,655)	(309,655)
Deemed cost - Light Energia	-	(198,579)	(198,579)	-	(201,072)	(201,072)
GROSS DEFERRED TAX ASSETS/(LIABILITIES)	**944,618**	**(648,289)**	**296,329**	**938,384**	**(709,640)**	**228,744**
Net amount	(404,385)	404,385	-	(441,493)	441,493	-
NET DEFERRED TAX ASSETS/(LIABILITIES)	**540,233**	**(243,904)**	**296,329**	**496,891**	**(268,147)**	**228,744**

9. PORTION A AND OTHER FINANCIAL ITEMS

This item represents balances receivable and/or payable related to the Portion A and other financial items incurred and not yet realized by the energy distribution company's tariff (Light SESA).

On December 10, 2014, Light SESA signed the fourth amendment to the distribution concession agreement, which ensured the right and duty that the remaining balances of any insufficiency or refund through the tariff at the expiration of this concession agreement will be added to or deducted from the indemnity of assets not depreciated or amortized, which allowed to recognize the balances of these regulatory assets and liabilities.

Below, the breakdown of the balance of Portion A and other financial items:

	03.31.2016					
	Current		Non-current		Total	
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	ASSETS	LIABILITIES
Portion A items	**1,118,807**	**(180,011)**	**10,349**	**(102,309)**	**1,129,156**	**(282,320)**
Energy Development Account - CDE	516,809	-	383	-	517,192	-
Power acquisition costs	575,554	(36,509)	-	(51,112)	575,554	(87,621)
System Service Charges - ESS	-	(137,851)	-	(49,762)	-	(187,613)
PROINFA	6,156	(4,626)	8,618	-	14,774	(4,626)
Electric power transportation - Itaipu	4,493	-	1,348	-	5,841	-
Electric power transportation through basic network	15,795	(1,025)	-	(1,435)	15,795	(2,460)
Financial items	**38,544**	**(771,546)**	**6,671**	**(119,276)**	**45,215**	**(890,822)**
Other financial items	38,544	(528,804)	6,671	-	45,215	(528,804)
Energy overcontracting/involuntary exposure	-	(222,383)	-	(96,463)	-	(318,846)
Portion A neutrality	-	(20,359)	-	(22,813)	-	(43,172)
GROSS ASSETS / (LIABILITIES) - Portion A and other financial ite	**1,157,351**	**(951,557)**	**17,020**	**(221,585)**	**1,174,371**	**(1,173,142)**
Net amount	(951,557)	951,557	(17,020)	17,020	(968,577)	968,577
TOTAL NET (excluding PIS/COFINS rate increase)	**205,794**	**-**	**-**	**(204,565)**	**205,794**	**(204,565)**
PIS/COFINS rate increase (Note 16)	114	-	-	-	114	-
ASSETS / (LIABILITIES) - Portion A and other financial items	**205,908**	**-**	**-**	**(204,565)**	**205,908**	**(204,565)**

	12.31.2015					
	Current		Non-current		Total	
	ASSETS	LIABILITIES	ASSETS	LIABILITIES	ASSETS	LIABILITIES
Portion A items	**1,631,616**	**(161,972)**	**80,485**	**(32,684)**	**1,712,101**	**(194,656)**
Energy Development Account - CDE	766,638	-	79,089	-	845,727	-
Power acquisition costs	836,608	(478)	-	(2,389)	836,608	(2,867)
System Service Charges - ESS	-	(154,052)	-	(26,698)	-	(180,750)
PROINFA	-	(6,749)	-	(131)	-	(6,880)
Electric power transportation - Itaipu	5,410	-	1,396	-	6,806	-
Electric power transportation through basic network	22,960	(693)	-	(3,466)	22,960	(4,159)
Financial items	**50,329**	**(999,447)**	**6,411**	**(14,852)**	**56,740**	**(1,014,299)**
Other financial items	49,644	(767,745)	2,987	-	52,631	(767,745)
Energy overcontracting/involuntary exposure	685	(225,802)	3,424	(14,852)	4,109	(240,654)
Portion A neutrality	-	(5,900)	-	-	-	(5,900)
GROSS ASSETS / (LIABILITIES) - Portion A and other financial ite	**1,681,945**	**(1,161,419)**	**86,896**	**(47,536)**	**1,768,841**	**(1,208,955)**
Net amount	(1,161,419)	1,161,419	(47,536)	47,536	(1,208,955)	1,208,955
TOTAL NET (excluding PIS/COFINS rate increase)	**520,526**	**-**	**39,360**	**-**	**559,886**	**-**
PIS/COFINS rate increase (Note 16)	48,149	-	3,641	-	51,790	-
ASSETS / (LIABILITIES) - Portion A and other financial items	**568,675**	**-**	**43,001**	**-**	**611,676**	**-**

Below, the changes in the balance of Portion A and other financial items in the first quarter of 2016 and 2015:

BALANCE ON 12.31.2015	**611,676**
(+) Recognition [a]	(451,886)
(-) Amortization [a]	(192,423)
(+) Selic rate update (Note 30)	33,976
BALANCE ON 03.31.2016	**1,343**

BALANCE ON 12.31.2014	**1,114,170**
(+) Recognition [a]	649,103
(-) Amortization [a]	(176,007)
(-) Funds received from ACR and CCRBT account [a]	(633,435)
(+) Selic rate update (Note 30)	12,662
BALANCE ON 03.31.2015	**966,493**

[a] Balances recognized in the statement of income, under Net Revenue, Portion A and other financial items – Unbilled revenue (see Note 26).

Below, the changes in the balance of Portion A items and other net financial assets and excluding the effect of the PIS/COFINS increase by tariff cycle:

	Ratified by Aneel in adjustment of 11.05.2015	Next tariff adjustments	Total
Balance ratified by Aneel in adjustment of 11.05.2015	603,772	-	603,772
Portion A and other financial items (Amortization/Recognition)	(91,116)	47,230	(43,886)
BALANCE ON 12.31.2015	**512,656**	**47,230**	**559,886**
Portion A and other financial items (Amortization/Recognition)	(160,744)	(397,913)	(558,657)
BALANCE ON 03.31.2016	**351,912**	**(350,683)**	**1,229**

10. CONCESSION'S FINANCIAL ASSETS

These represent the amounts receivable at the end of concession from the granting authority, or any of its agents, by way of compensation for investments made and not recovered through services rendered related to subsidiary Light SESA's concession.

Below, the changes in the balances, net of special obligations, related to indemnifiable assets at the end of concession, in the first quarter of 2016 and 2015:

BALANCE ON 12.31.2015	**2,932,833**
Additions [a]	150,779
Transfer of Special Obligations[b]	(101,116)
Adjustment to New Replacement Value (VNR) [c]	57,587
Write-offs	(2,826)
BALANCE ON 03.31.2016	**3,037,257**

BALANCE ON 12.31.2014	**2,446,443**
Additions [a]	56,492
Transfer of Special Obligations[b]	(155,914)
Adjustment to New Replacement Value (VNR) [c]	39,022
Write-offs	(157)
BALANCE ON 03.31.2015	**2,385,886**

[a] Transfer resulting from the bifurcation of assets after start-up, pursuant to IFRIC 12 / ICPC 01 (see Note 14).
[b] Special obligation mainly relating to the amount received through tariff to be invested in the anti-loss program (see Note 14).
[c] Aneel's Normative Resolution No. 686/2015 amended the Tariff Regulation Procedure (PRORET), changing the index of the ratified indemnifiable financial assets since the last tariff review process, from IGPM to IPCA (see Note 30).

11. OTHER CREDITS

	Consolidated					
	03.31.2016			12.31.2015		
	Current	Non-current	Total	Current	Non-current	Total
Advances to suppliers	11,076	-	11,076	25,295	-	25,295
Public lighting fee	56,221	-	56,221	45,010	-	45,010
Expenditures to refund	73,251	-	73,251	74,342	-	74,342
Subsidy to low-income segment	24,764	-	24,764	4,453	-	4,453
CDE subsidy [a]	49,733	-	49,733	29,328	-	29,328
Contribution from Tariff Flags [b]	-	-	-	456	-	456
Assets and rights allocated for sale	-	2,147	2,147	-	2,147	2,147
Other [c]	60,401	-	60,401	50,984	-	50,984
TOTAL	**275,446**	**2,147**	**277,593**	**229,868**	**2,147**	**232,015**

[a] Includes subsidy resulting from Decrees 7945/13 and 8221/14.
Aneel Normative Resolution 649/2015 (Centralized account of “tariff flag” resources - CCRBT). See Note 26.
It refers to sundry receivables.

12. INVESTMENTS

	Parent Company		Consolidated	
	03.31.2016	12.31.2015	03.31.2016	12.31.2015
Measured by the equity method: *				
Light SESA	2,562,345	2,549,436	-	-
Light Energia	645,071	690,991	-	-
Renova Energia [b]	-	-	389,290	480,275
Guanhães Energia [a][b]	-	-	8,146	11,858
Light Esco	102,837	100,074	-	-
Lightcom	28,779	13,574	-	-
Light Soluções	2,842	3,228	-	-
Lightger [b]	40,572	38,983	40,572	38,983
Itaocara Energia [a]	32,986	33,361	-	-
Axxiom [b]	24,153	24,685	24,153	24,685
Amazônia Energia [a]	211,817	169,886	211,817	169,886
Energia Olímpica [b]	2,497	2,497	2,497	2,497
SUBTOTAL	**3,653,899**	**3,626,715**	**676,475**	**728,184**
Goodwill from future profitability	2,034	2,034	2,034	2,034
Other permanent investments	-	-	18,425	19,427
SUBTOTAL	**2,034**	**2,034**	**20,459**	**21,461**
TOTAL INVESTMENTS	**3,655,933**	**3,628,749**	**696,934**	**749,645**

[a] Company at pre-operational stage
[b] Refers to investments calculated based on the adjusted shareholders' equity for the purposes of equity in the earnings (losses) of subsidiaries
* Light Institute has a balance of less than R$1 for the periods presented.

Information on subsidiaries (consolidated) and jointly-controlled entities (equity income and proportional balances) is as follows:

Parent Company									
Subsidiaries and jointly owned subsidiaries - Interest		Shareholders' equity		Dividends receivable		Dividends received		Profit / (Loss) for the period	
		03.31.2016	12.31.2015	03.31.2016	12.31.2015	03.31.2016	03.31.2015	03.31.2016	03.31.2015
Light SESA	100.0%	2,562,345	2,549,436	-	-	-	-	16,493	38,146
Light Energia	100.0%	645,071	690,991	(3,834)	(3,834)	-	-	(37,056)	71,085
Light Esco	100.0%	102,837	100,074	(1,428)	-	-	-	4,189	823
Lightcom	100.0%	28,779	13,574	-	-	(5,797)	(13,623)	21,003	26,473
Light Soluções	100.0%	2,842	3,228	(498)	(369)	-	-	(259)	(64)
Lightger	51.0%	40,572	38,983	-	-	-	-	1,589	(418)
Itaocara Energia	100.0%	32,986	33,361	-	-	-	-	(372)	(268)
Axxiom	51.0%	24,153	24,685	-	-	-	-	(533)	193
Amazônia Energia	25.5%	211,817	169,886	-	-	-	-	(229)	(578)
Energia Olímpica	50.1%	2,497	2,497	-	-	-	-	-	-
		3,653,899	**3,626,715**	**(5,760)**	**(4,203)**	**(5,797)**	**(13,623)**	**4,825**	**135,392**

Consolidated					
Jointly owned subsidiaries - Interest		Shareholders' equity		Profit / (Loss) for the period	
		03.31.2016	12.31.2015	03.31.2016	03.31.2015
Light Energia					
Renova Energia	15.9%	326,079	417,050	(88,539)	(4,868)
Guanhães Energia	51.0%	8,146	11,858	(3,049)	-
Lightger	51.0%	40,572	38,983	1,589	(418)
Axxiom	51.0%	24,153	24,685	(533)	193
Amazônia Energia	25.5%	211,817	169,886	(229)	(578)
Energia Olímpica	50.1%	2,497	2,497	-	-
		613,264	**664,959**	**(90,761)**	**(5,671)**

Other information:

Subsidiaries and jointly owned subsidiaries	Parent Company			
	Paid-up capital		Total Assets	
	03.31.2016	12.31.2015	03.31.2016	12.31.2015
Light SESA	2,189,365	2,189,365	11,960,048	11,996,311
Light Energia	77,422	77,422	2,209,124	2,306,651
Light Esco	79,584	79,584	246,889	240,833
Lightcom	4,500	4,500	122,684	125,723
Light Soluções	1,350	1,350	5,756	6,327
Lightger	40,408	40,408	94,697	93,941
Itaocara Energia	40,600	40,597	38,908	36,744
Axxiom	23,766	23,766	46,367	45,032
Amazônia Energia	212,002	184,469	196,935	169,717
Energia Olímpica	-	-	5,463	5,463

Jointly owned subsidiaries	Consolidated			
	Paid-up capital		Total Assets	
	03.31.2016	12.31.2015	03.31.2016	12.31.2015
Light Energia				
Renova Energia	439,283	407,543	960,789	955,923
Guanhães Energia	70,180	70,180	118,940	119,970
Lightger	40,408	40,408	94,697	93,941
Axxiom	23,766	23,766	46,368	45,032
Amazônia Energia	212,002	184,469	196,935	169,717
Energia Olímpica	-	-	5,463	5,463

* Energia Olímpica has a balance of paid-up capital of less than R$1 in the periods presented.

Changes in subsidiaries (consolidated) and jointly-controlled entities (equity income) in the first quarter of 2016 and 2015:

	Parent Company						
	12.31.2015	Capital increase	Dividends	Comprehensive income[a]	Equity in the earnings of subsidiaries		03.31.2016
					Other	Profit & Loss	
Light SESA	2,549,436	-	-	(3,584)	-	16,493	2,562,345
Light Energia	690,991	-	-	(8,864)	-	(37,056)	645,071
Light Esco	100,074	-	(1,428)	-	2	4,189	102,837
Lightcom	13,574	-	(5,797)	-	(1)	21,003	28,779
Light Soluções	3,228	-	(129)	-	2	(259)	2,842
Lightger	38,983	-	-	-	-	1,589	40,572
Itaocara Energia	33,361	-	-	-	(3)	(372)	32,986
Axxiom	24,685	-	-	-	1	(533)	24,153
Amazônia Energia	169,886	42,353	-	-	(193)	(229)	211,817
Energia Olímpica	2,497	-	-	-	-	-	2,497
TOTAL	**3,626,715**	**42,353**	**(7,354)**	**(12,448)**	**(192)**	**4,825**	**3,653,899**

[a] The comprehensive income of the Light Energia subsidiary refers to: (i) the reversal of the currency conversion effect on the indirect investee Renova Energia from investments abroad, and (ii) recognition of an actuarial liability loss. The comprehensive income of the subsidiary Light SESA refers to recognition of an actuarial liability loss.

	Parent Company						
	12.31.2014	Capital increase	Dividends	Comprehensive income	Equity in the earnings of subsidiaries		03.31.2015
					Other	Profit & Loss	
Light SESA	2,481,594	-	-	-	-	38,146	2,519,740
Light Energia	777,818	-	-	-	-	71,085	848,903
Light Esco	100,826	-	-	-	(316)	823	101,333
Lightcom	28,100	-	(13,623)	-	1	26,473	40,951
Light Soluções	3,097	-	-	-	-	(64)	3,033
Lightger	40,488	-	-	-	1	(418)	40,071
Itaocara Energia	24,797	-	-	-	(1)	(268)	24,528
Axxiom	24,598	-	-	-	(105)	193	24,686
Amazônia Energia	138,631	8,346	-	-	(3,685)	(578)	142,714
TOTAL	**3,619,949**	**8,346**	**(13,623)**	**-**	**(4,105)**	**135,392**	**3,745,959**

	Consolidated						
	12.31.2015	Capital increase	Dividends	Comprehensive income	Equity in the earnings of subsidiaries		03.31.2016
					Other	Profit & Loss	
Light Energia							
Renova Energia	480,275	-	-	(8,671)	6,225	(88,539)	389,290
Guanhães Energia	11,858	-	-	-	(663)	(3,049)	8,146
Lightger	38,983	-	-	-	-	1,589	40,572
Axxiom	24,685	-	-	-	1	(533)	24,153
Amazônia Energia	169,886	42,353	-	-	(193)	(229)	211,817
Energia Olímpica	2,497	-	-	-	-	-	2,497
TOTAL	**728,184**	**42,353**	**-**	**(8,671)**	**5,370**	**(90,761)**	**676,475**

	Consolidated					
	12.31.2014	Capital increase	Dividends	Equity in the earnings of subsidiaries - Other	Equity in the earnings of subsidiaries - Profit & Loss	03.31.2015
Light Energia						
Renova Energia	514,543	-	-	(3,806)	(4,868)	505,869
Guanhães Energia	86,766	-	-	-	-	86,766
Lightger	40,488	-	-	1	(418)	40,071
Axxiom	24,598	-	-	(105)	193	24,686
Amazônia Energia	138,631	8,346	-	(3,685)	(578)	142,714
TOTAL	**805,026**	**8,346**	**-**	**(7,595)**	**(5,671)**	**800,106**

Below, the full balances on March 31, 2016 and December 31, 2015 and the results for the first quarter of 2016 and 2015 of the main jointly-controlled entities which were recorded under the equity method:

03.31.2016	Axxiom	Amazônia	Lightger	Renova	Guanhães	Energia Olímpica
ASSETS						
Current	65,441	246	25,671	408,223	1,090	10,871
Cash and cash equivalents	6,507	234	22,157	238,208	1,048	8,269
Other	58,934	12	3,514	170,015	42	2,602
Non-current	25,476	772,047	160,010	5,645,895	232,126	33
TOTAL ASSETS	**90,917**	**772,293**	**185,681**	**6,054,118**	**233,216**	**10,904**
LIABILITIES						
Current	42,542	95	14,502	1,780,622	217,243	5,920
Loans, financing and debentures	5,128	-	8,483	1,102,721	216,908	-
Other	37,414	95	6,019	677,901	335	5,920
Non-current	450	-	91,598	1,997,104	-	-
Loans, financing and debentures	-	-	91,598	1,684,496	-	-
Other	450	-	-	312,608	-	-
Shareholders' equity	47,925	772,198	79,582	2,276,392	15,972	4,984
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**90,917**	**772,293**	**185,682**	**6,054,118**	**233,215**	**10,904**

1Q16	Axxiom	Amazônia	Lightger	Renova	Guanhães
STATEMENT OF INCOME					
Net revenue from sales	14,051	-	5,697	96,058	-
Cost of sales	(13,169)	-	-	(129,568)	-
GROSS PROFIT/ (LOSS)	**882**	**-**	**5,697**	**(33,510)**	**-**
General and administrative expenses	(1,820)	(222)	(394)	(36,270)	-
Equity in the earnings of subsidiaries	-	(679)	-	849	(5,978)
Investment losses[1]	-	-	-	(382,911)	-
Other revenues	-	-	-	20,373	-
Net financial result	41	4	(1,671)	(88,180)	-
EARNINGS BEFORE INCOME TAX AND SOCIAL CONTRIBUTI	**(897)**	**(897)**	**3,632**	**(519,649)**	**(5,978)**
Income tax and social contribution	(149)	-	(516)	(38,254)	-
NET INCOME (LOSS) FOR THE PERIOD	**(1,046)**	**(897)**	**3,116**	**(557,903)**	**(5,978)**

[1] Renova Energia recorded a loss of R$382,911 in the first quarter of 2016, of which (i) R$271,510 refers to the provision for impairment losses in the investment in Terraform Global, due to the period decline in its share price, and (ii) R$111,401 refers to estimated losses with the put option Renova Energia holds against SunEdison, given that the latter has announced that it has filed a request for Court-Supervised Reorganization in April 2016.

12.31.2015	Axxiom	Amazônia	Lightger	Renova	Guanhães	Energia Olímpica
ASSETS						
Current	73,977	464	23,254	550,630	2,012	10,871
Cash and cash equivalents	6,885	453	18,381	66,147	1,460	8,269
Other	67,092	11	4,873	484,483	552	2,602
Non-current	14,322	682,970	160,944	5,472,831	233,224	33
TOTAL ASSETS	**88,299**	**683,434**	**184,198**	**6,023,461**	**235,236**	**10,904**
LIABILITIES						
Current	33,827	94	14,457	1,497,006	211,985	5,920
Loans, financing and debentures	6,367	-	8,460	762,584	211,502	-
Other	27,460	94	5,997	734,422	483	5,920
Non-current	5,819	-	93,303	1,898,539	-	-
Loans, financing and debentures	5,006	-	93,303	1,609,672	-	-
Other	813	-	-	288,867	-	-
Shareholders' equity	48,653	683,339	76,438	2,627,916	23,251	4,984
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**88,299**	**683,433**	**184,198**	**6,023,461**	**235,236**	**10,904**

1Q15	Axxiom	Amazônia	Lightger	Renova
STATEMENT OF INCOME				
Net revenue from sales	14,766	-	1,622	102,397
Cost of sales	(12,631)	-	-	(47,351)
GROSS PROFIT	2,135	-	1,622	55,046
General and administrative expenses	(1,474)	(263)	(477)	(28,192)
Equity in the earnings of subsidiaries	-	(2,015)	-	(7,367)
Net financial result	(66)	10	(1,535)	(45,152)
EARNINGS BEFORE INCOME TAX AND SOCIAL CONTRIBUTI	595	(2,268)	(390)	(25,665)
Income tax and social contribution	(217)	-	(427)	(5,010)
NET INCOME (LOSS) FOR THE PERIOD	**378**	**(2,268)**	**(817)**	**(30,675)**

On March 31, 2016, current liabilities from the jointly-controlledindirect Guanhães Energia were higher than current assets by R$216,153 (R$209,973 on December 31, 2015). Guanhães Energia's Management has been adopting measures to improve its financial structure and working capital, including the rescheduling of its financing, the extension of its loans with financial institutions and possible capital transfers from shareholders.

On March 31, 2016, current liabilities from the jointly-controlled indirect Renova Energia were higher than current assets by R$1,372,399 (R$946,376 on December 31, 2015). Renova Energia's Management has been adopting measures to improve its financial structure and working capital, including the extension of its debt with the BNDES by taking out long-term financing to replace the bridge loans and the capital injection from the shareholders.

a) Consortia

- Itaocara Hydroelectric Power Plant Consortium

The Company, through the subsidiary Itaocara Energia, holds a 51% interest in the UHE Itaocara consortium, while Cemig Geração e Transmissão S.A. – Cemig GT holds the other 49.0%. The consortium aims to explore the Itaocara hydroelectric power plant. Assets and liabilities balances referring to the participation in the Consortium are incorporated into the subsidiary's balances. On December 28th, 2011, IBAMA granted the prior license and on July 29, 2013, Itaocara Hydroelectric Power Plant obtained the installation license allowing the beginning of works. On October 23, 2015, the concession agreement was signed by UHE Itaocara Consortium, related to the concession of the Hydroelectric Power Plant Itaocara I, with energy sold for 30 years, in the regulated trading environment (ACR), for R$154.99/MWh (reference date – April 2015). The Consortium is expected to begin operations in the second quarter of 2018 (1).

- Maracanã Solar Consortium

The Company, through subsidiary Light Esco, holds a 51.0% interest in the Maracanã Solar consortium, whereas EDF Consultoria holds 49.0% interest. The consortium aims at the development, construction and operation of a photovoltaic plant with capacity of 391 kWp, installed on the top of the Maracanã stadium. The construction has been concluded in the second quarter of 2013.

The original contract entered into with the State of Rio de Janeiro established the recovery of the invested amount through the sale of energy. In August 2013, the Company signed an amendment with the state of Rio de Janeiro, changing the way the investment is to be recovered to the sale of quotas of the photovoltaic plant, through the Maracanã Solar seal. However, as the quotas still have been negotiated, Management provisioned 100% of the investment on December 31, 2013, because it does not expect to recover the fixed assets invested by the Consortium.

- Água Limpa Hydroelectric Power Plant Consortium

The Company, through its subsidiary Light Energia, is a party to the Água Limpa Hydroelectric Power Plant Consortium, with a 51.0% interest, and the other party is Cemig GT, with a 49.0% interest. The consortium's purpose is to analyze participation in the project to implement, operate, maintain and commercially explore the project. There were no relevant expenses incurred until March 31, 2016.

(1) Information on estimated start-up was not revised by independent auditors.

b) Renova Energia

- Sale of assets of the jointly-controlled entityRenova Energia to TerraForm Global, Inc. (“TerraForm Global”)

On September 19, 2015, the first phase of the operation between Renova Energia and TerraForm Global was concluded with the sale of operating wind assets of Bahia and Salvador projects. The projects’ assets were sold for RR451,000 in cash (already received) and RR845,026 in Terraform Global shares, respectively. This operation resulted in a gain of R$70,433 for the subsidiary Light Energia, recognized as equity in the earnings (losses) of subsidiaries in 2015 due to the interest held by Light Energia in Renova Energia.

- Termination of Phase II of Renova Energia's Agreement with TerraForm Global

On December 1, 2015, Renova Energia received a notification from TerraForm Global declaring the termination of the second phase of its Agreement with TerraForm Global and SunEdison. One of the conditions precedent for the completion of this phase of the agreement was the conclusion of the sale to SunEdison of Light Energia’s interest in the controlling interest of Renova Energia. With the non-fulfillment of the sale of this interest, the second phase of the Agreement was automatically terminated.

- SunEdison’s request for Court-Supervised Reorganization

On April 21, 2016, SunEdison, TerraForm Global’s parent company, filed for Chapter 11 in the United States. The jointly-controlled entity Renova Energia has a put option agreement with SunEdison related to TerraForm Global’s shares, which influenced the financial instrument’s pricing based on the risk model defined by Renova Energia.

- Execution of Renova Energia’s Shareholders Support Agreement

On February 26, 2016, the Shareholders Support Agreement was entered into by the Light Energia subsidiary, RR Participações, Cemig GT, Planner Trustee Distribuidora de Títulos e Valores Mobiliários Ltda., with Renova Energia as the intervening party. The members of Renova Energia's Controlling Interest pledged to invest resources in the subsidiary, in the form of capital stock, if there are insufficient resources available in Renova Energia for the payment of interest of its 3rd debenture issue. According to Light Energia’s interest in Renova Energia’s capital stock, the estimated value of this possible future liability is approximately R$23,000, without scheduled settlement.

- Capital increase in the jointly-controlled entity Renova Energia

On February 2, 2016, Renova’s Management approved a capital increase of R$731,248 by issuing up to 81,587,997 new common shares and up to 28,208,946 new preferred shares.

Cemig Geração e Transmissão S.A. - Cemig GT approved the investment of up to R$240,000, R$85,000 of which were subscribed and paid on February 3, 2016, R$115,000 to be subscribed and paid in March 2016, and up to R$40,000 to be subscribed and paid in a reoffering round, in case it exists.

On May 11, 2016, as per Note 36, the subsidiary Light Energia exercised its right of preference to make a capital transfer of R$40,000.

The Capital Increase is one of the initiatives to follow up with Renova Energia's business plan after the termination of the transaction's Phase II with TerraForm Global, and will serve to strengthen the Company's cash and cope with the implementation of the projects already under construction and in development phase, as well as to honor the holding company's expenses and debt.

- Termination of the Purchase and Sale Agreement of Renova Shares ("CCVA") between the Light Energia subsidiary and SunEdison, INC. ("SunEdison").

On December 1, 2015, Light Energia received a notification from SunEdison declaring the termination of the CCVA.

Under the terms of the Agreement, if the closing of the Transaction did not occur until November 30, 2015, either party could, through a notice to the other party, terminate the CCVA without any charges. The completion of the Transaction was subject to a number of conditions precedent and, although some of these conditions had not been fully met, SunEdison and Light Energia were negotiating to conclude the Transaction. However, due to adverse market conditions, the negotiations did not prosper.

c) Capital increase in the subsidiary Light SESA

On December 30, 2015, the parent company Light S.A. made a contribution of R$107,000 to the subsidiary Light SESA.

d) Reversal of added value of the jointly-controlled entityGuanhães Energia

On December 31, 2015, the Company reassessed the recoverability of the added value registered in the jointly-controlled entity Guanhães Energia and, due to the estimated results, decided to lower the goodwill recorded in the amount of R$16,229, in the equity line.

e) Nonadherence by the subsidiary Light Energia and the jointly-controlled entity Lightger to the renegotiation proposal of the hydrological risk

In January 2016, after the evaluation of the several scenarios of the Differences Settlement Price (”PLD”), together with the obligations and rights defined by Aneel’s Normative Resolution No. 684/2015, the Company decided not to adhere to the renegotiation proposal of the hydrological risk in the Free Market (”ACL”), pursuant to the conditions set out.

f) Conclusions of the independent research in Norte Energia (NESA)

The Eletrobras - Centrais Elétricas Brasileiras S.A. ("Eletrobras") and Light S.A. (indirectly through Amazônia Energia S.A.) hold 49.98% and 2.49% of the share capital of Norte Energia S.A. ("NESA"). Eletrobras has hired a specialized law firm to conduct an independent internal investigation with the purpose of ascertaining any irregularities in ventures in which it holds a corporate interest, including NESA. This procedure was motivated by investigations that were being carried out by the Public Prosecutor's Office on irregularities involving some of the contractors and suppliers in investments where Eletrobras was a shareholder, including NESA.

The final reports of the independent internal investigation include certain findings with estimated impacts on the NESA financial statements, and it has been determined that certain contracts with some contractors and suppliers of the Belo Monte UHE project have estimated impacts of 1% of the contract price, plus some other estimates of fixed amounts, to include bribes and manipulation activities of proposals considered of illicit nature.

Impacts on the financial statements

Based on the findings and results identified by the independent internal investigation, NESA Management evaluated CPC27 - Fixed Assets, correlated to International Accounting Standards - IAS 16 - Assets and Equipment and concluded that the amount of R$183,000 attributable to possible over-invoicing Bribes and / or fraudulent bids and activities considered to be illegal should not have been included in the historical cost of their assets, since they would not be necessary to place the assets in the location and condition necessary for their operation.

The NESA Management has also concluded that it is impracticable to accurately identify the periods of previous financial statements in which excess capitalized costs may have occurred because the information provided by the independent internal investigation does not specify individual contracts, payments and disclosed periods in which such excesses may have occurred. It should also be pointed out that the alleged undue payments were not made by NESA, but by contractors and suppliers of the Belo Monte UHE, which also prevents the identification of the amounts and precise payment periods.

Accordingly, NESA applied the procedure set forth in IAS-8 - Accounting Policies, Changes in Estimates and Error Rectification, adjusting the estimated amounts of capitalized excess costs, in the amount of R $ 183,000, related to illegal payments in the result for the year ended On December 31, 2015 due to the impracticability of the identification of adjustments for each affected period.

As a consequence of the adjustment recorded by NESA, the Company recognized, on December 31, 2015, an adjustment in the amount of R $ 4,559, in the investment account against the equity accounting result, in compliance with the provisions of IAS-8 - Accounting Policies, Changes of Estimation and Rectification of Error.

Considering that the independent internal investigation was completed on a date subsequent to the approval for the issuance of the financial statements for the year ended December 31, 2015 and interim accounting information for the periods ended March 31, 2016 and June 30, 2016 of Light S.A., Management concluded that there is a need to restate these annual and quarterly financial statements.

Other investigations and legal actions conducted by public entities involving other shareholders of Norte Energia S.A. and certain executives of these other shareholders are in progress. As the evolution of these investigations and legal measures produce relevant information, the Company will evaluate any additional impacts on the financial statements, which will be accounted for and / or disclosed when applicable.

13. PROPERTY, PLANT AND EQUIPMENT

	Consolidated				
	03.31.2016				12.31.2015
	Average annual rate	Historical cost	Accumulated depreciation	Net value	Net value
Generation	3.32	2,787,847	(1,711,256)	1,076,591	1,090,207
Transmission	3.91	57,984	(44,916)	13,068	13,237
Distribution[(a)]	10.27	24,700	(23,576)	1,124	1,137
Administration	7.96	384,392	(221,390)	163,002	165,926
Trading	7.43	99,230	(18,727)	80,503	82,013
IN SERVICE		**3,354,153**	**(2,019,865)**	**1,334,288**	**1,352,520**
Generation		243,766	-	243,766	231,921
Administration		151,209	-	151,209	125,192
IN PROGRESS		**394,975**	**-**	**394,975**	**357,113**
TOTAL PROPERTY, PLANT AND EQUIPMENT		**3,749,128**	**(2,019,865)**	**1,729,263**	**1,709,633**

[(a)] Distribution property, plant and equipment refers to non-electrical equipment

The statement below summarizes the changes in property, plant and equipment in the first quarter of 2016 and 2015:

	Consolidated				
	Balance on 12.31.2015	Additions	Write-offs	Transfer to Service	Balance on 03.31.2016
PROPERTY, PLANT AND EQUIPMENT IN SERVICE					
Cost					
Land	104,976	-	-	-	104,976
Reservoir, dams and water mains	1,276,706	-	-	-	1,276,706
Buildings, works and improvements	292,842	-	-	-	292,842
Machinery and equipment	1,540,087	-	-	3,458	1,543,545
Vehicles	14,191	-	(1,999)	-	12,192
Furniture and fixtures	123,641	-	(4)	255	123,892
TOTAL PROPERTY, PLANT AND EQUIPMENT IN SERVICE - COST	**3,352,443**	**-**	**(2,003)**	**3,713**	**3,354,153**
(-) Depreciation					
Reservoir, dams and water mains	(861,987)	(5,325)	-	-	(867,312)
Buildings, works and improvements	(176,229)	(1,550)	-	-	(177,779)
Machinery and equipment	(837,425)	(14,294)	-	-	(851,719)
Vehicles	(13,711)	(94)	1,894	-	(11,911)
Furniture and fixtures	(110,571)	(577)	4	-	(111,144)
TOTAL PROPERTY, PLANT AND EQUIPMENT IN SERVICE - COST/D	**(1,999,923)**	**(21,840)**	**1,898**	**-**	**(2,019,865)**
PROPERTY, PLANT AND EQUIPMENT IN PROGRESS					
Land	505	191	-	-	696
Reservoir, dams and water mains	39,935	1,051	-	-	40,986
Buildings, works and improvements	51,597	891	(675)	-	51,813
Machinery and equipment	230,236	41,752	(1,839)	(3,658)	266,491
Vehicles	162	2	-	-	164
Furniture and fixtures	1,830	25	-	(55)	1,800
Studies and projects	32,848	177	-	-	33,025
TOTAL PROPERTY, PLANT AND EQUIPMENT IN PROGRESS	**357,113**	**44,089**	**(2,514)**	**(3,713)**	**394,975**
TOTAL PROPERTY, PLANT AND EQUIPMENT	**1,709,633**	**22,249**	**(2,619)**	**-**	**1,729,263**

	Consolidated				
	Balance on 12.31.2014	Additions	Write-offs	Transfer to Service	Balance on 03.31.2015
PROPERTY, PLANT AND EQUIPMENT IN SERVICE					
Cost					
Land	104,976	-	-	-	104,976
Reservoir, dams and water mains	1,265,186	-	-	10,776	1,275,962
Buildings, works and improvements	286,532	-	-	-	286,532
Machinery and equipment	1,497,460	-	(209)	37	1,497,288
Vehicles	14,053	-	-	-	14,053
Furniture and fixtures	129,994	-	(6,384)	-	123,610
TOTAL PROPERTY, PLANT AND EQUIPMENT IN SERVICE - COST	**3,298,201**	**-**	**(6,593)**	**10,813**	**3,302,421**
(-) Depreciation					
Reservoir, dams and water mains	(840,743)	(5,306)	-	-	(846,049)
Buildings, works and improvements	(170,107)	(1,505)	-	-	(171,612)
Machinery and equipment	(782,945)	(13,703)	207	-	(796,441)
Vehicles	(13,330)	(94)	-	-	(13,424)
Furniture and fixtures	(113,788)	(952)	6,384	-	(108,356)
TOTAL PROPERTY, PLANT AND EQUIPMENT IN SERVICE - COST/D	**(1,920,913)**	**(21,560)**	**6,591**	**-**	**(1,935,882)**
PROPERTY, PLANT AND EQUIPMENT IN PROGRESS					
Land	228	10	-	-	238
Reservoir, dams and water mains	43,229	1,194	-	(10,776)	33,647
Buildings, works and improvements	53,951	987	(2,589)	-	52,349
Machinery and equipment	191,679	1,087	-	(37)	192,729
Vehicles	20	-	-	-	20
Furniture and fixtures	1,394	-	(209)	-	1,185
Studies and projects	37,298	14	(4,724)	-	32,588
TOTAL PROPERTY, PLANT AND EQUIPMENT IN PROGRESS	**327,799**	**3,292**	**(7,522)**	**(10,813)**	**312,756**
TOTAL PROPERTY, PLANT AND EQUIPMENT	**1,705,087**	**(18,268)**	**(7,524)**	**-**	**1,679,295**

In the first quarter of 2016, R$1,083 (R$1,216 in the first quarter of 2015) was carried to property, plant and equipment as interest capitalization, with average capitalization rate of 10.5% p.a.

(i) Annual depreciation rates:

The schedule below summarizes significant depreciation rates, based on the assets' estimated useful lives and in line with ANEEL Resolution No. 674, of August 11, 2015:

GENERATION	%	SALES	%	ADMINISTRATION	%	TRANSMISSION	%
Dams	2.50	Buildings	3.33	Buildings	3.33	System conductor	2.70
Circuit breaker	3.03	General equipment	6.25	General equipment	6.25	General equipment	6.25
Buildings	3.33	Vehicles	14.29	Vehicles	14.29	System structure	2.70
Water intake equipment	3.70					Recloser	4.00
Water intake structure	2.86						
Generator	3.33						
Reservoirs, dams and water mains	2.00						
Local communication system	6.67						
Water turbine	2.50						

The Company did not identify signs of impairment of its property, plant and equipment on March 31, 2016 and December 31, 2015. The concession agreements of the hydroelectric power plants of subsidiary Light Energia establish that at the end of each concession's term the granting authority will determine the amount to be indemnified, so that Management understands that the value of property, plant and equipment not depreciated at the end of concession will be reimbursed by the granting authority.

For property, plant and equipment items without indemnity guarantee, the items are depreciated under the straight-line method up to the authorization or concession limit or depreciated by the asset's useful life, whichever is the shorter.

14. INTANGIBLE ASSETS

	Consolidated			
	03.31.2016			12.31.2015
	Historical cost	Accumulated amortization	Net value	Net value
Concession right of use	7,239,923	(4,132,513)	3,107,410	3,174,518
Other [a]	716,524	(546,608)	169,916	171,438
IN SERVICE	**7,956,447**	**(4,679,121)**	**3,277,326**	**3,345,956**
Concession right of use	433,507	-	433,507	450,406
Other [a]	259,214	-	259,214	262,843
IN PROGRESS	**692,721**	**-**	**692,721**	**713,249**
TOTAL INTANGIBLE ASSETS	**8,649,168**	**(4,679,121)**	**3,970,047**	**4,059,205**

[a] Includes basically software and right-of-way

Intangible assets are net of special obligations comprising contributions made by the federal government, states, municipalities and consumers, any unqualified donations (i.e. not subject to any consideration to the benefit of donor), and subsidy intended as investments to be made toward concession of the electric power distribution utility. The balance of special obligations on March 31, 2016 totaled R$751,696 (R$600,584 on December 31, 2015).

Investments in the distribution network are initially recorded in intangible assets under development, during the construction period. When they are finalized, the investments are divided into two parts (bifurcated), the first of which is recorded in intangible assets in service, related to the amount that will be amortized during the concession term, and the other is transferred to the concession's financial assets and will be received as indemnification at the end of the concession.

Intangible in progress includes inventories of project materials in the amount of R$125,724 as of March 31, 2016 (R$126,882 as of December 31, 2015), as well as a provision for inventory devaluation in the amount of R$4,880 (R$4,880 as of December 31, 2015). The Company has not identified signs of impairment of its other intangible assets.

In the first quarter of 2016, R$8,169 (R$6,490 in the first quarter of 2015) was carried to intangible assets as interest capitalization, with average capitalization rate of 10.5% p.a.

The infrastructure used by subsidiary Light SESA is associated with the distribution service, and therefore cannot be removed, disposed of, assigned, conveyed, or encumbered as mortgage collateral without the prior written authorization of the granting authority, which authorization, if given, is regulated by Resolution ANEEL No. 20/99.

The statement below summarizes the changes in intangible assets in the first quarter of 2016 and 2015:

	Consolidated				
	Balance on 12.31.2015	Additions	Write-offs	Inter-account transfers [a]	Balance on 03.31.2016
IN SERVICE					
Concession right of use	7,230,812	-	(17,244)	26,355	7,239,923
Other	703,999	-	-	12,525	716,524
TOTAL INTANGIBLE ASSETS IN SERVICE	**7,934,811**	**-**	**(17,244)**	**38,880**	**7,956,447**
(-) Amortization					
Concession right of use	(4,056,294)	(85,116)	8,897	-	(4,132,513)
Other	(532,561)	(14,047)	-	-	(546,608)
TOTAL INTANGIBLE ASSET IN SERVICE/AMORTIZATION	**(4,588,855)**	**(99,163)**	**8,897**	**-**	**(4,679,121)**
IN PROGRESS					
Concession right of use	450,406	59,223	-	(76,122)	433,507
Other	262,843	10,957	(2,165)	(12,421)	259,214
TOTAL INTANGIBLE ASSET IN PROGRESS	**713,249**	**70,180**	**(2,165)**	**(88,543)**	**692,721**
TOTAL	**4,059,205**	**(28,983)**	**(10,512)**	**(49,663)**	**3,970,047**

[a] Transfer to Concession Financial Asset, as a result of the split of assets upon start-up, pursuant to IFRIC 12 / ICPC 01, and transfer from Concession Financial Asset referring to Special Obligations (see Note 10).

	Consolidated				
	Balance on 12.31.2014	Additions	Write-offs	Inter-account transfers [a]	Balance on 03.31.2015
IN SERVICE					
Concession right of use	7,028,350	-	(1,709)	(80,507)	6,946,134
Other	633,806	-	-	10,072	643,878
TOTAL INTANGIBLE ASSETS IN SERVICE	**7,662,156**	**-**	**(1,709)**	**(70,435)**	**7,590,012**
(-) Amortization					
Concession right of use	(3,747,218)	(78,596)	1,327	-	(3,824,487)
Other	(479,755)	(12,333)	-	-	(492,088)
TOTAL INTANGIBLE ASSET IN SERVICE/AMORTIZATION	**(4,226,973)**	**(90,929)**	**1,327**	**-**	**(4,316,575)**
In progress					
Concession right of use	291,008	102,929	-	180,180	574,117
Other	217,666	15,774	(17,628)	(10,323)	205,489
TOTAL INTANGIBLE ASSET IN PROGRESS	**508,674**	**118,703**	**(17,628)**	**169,857**	**779,606**
TOTAL	**3,943,857**	**27,774**	**(18,010)**	**99,422**	**4,053,043**

[a] Transfer to Concession Financial Asset, as a result of the split of assets upon start-up, pursuant to IFRIC 12 / ICPC 01, see Note 10.

It is the responsibility of ANEEL to determine the estimated economic useful lives of each piece of distribution infrastructure assets for pricing purposes, as well as for the purpose of calculating the amount of the relevant compensation payable upon expiration of the concession term. This estimate is revised from time to time, represents the best estimate concerning the assets' useful lives, and is used for accounting and regulatory purposes.

Management understands that amortization of the concession's right of use must be consistent with the return expected on each infrastructure asset, via the applicable rates. Thus, intangible assets are amortized over the expected length of such return, limited to the term of the concession.

The schedule below summarizes significant amortization rates, in accordance with ANEEL Resolution No. 674, of August 11, 2015:

DISTRIBUTION	%
Capacitor bank	6.67
Switchboard	6.67
System conductor	3.57
Circuit breaker	3.03
Buildings	3.33
System structure	3.57
Meter	7.69
Voltage regulator	4.35
Recloser	4.00
Transformer	4.00

15. SUPPLIERS

CURRENT	Consolidated 03.31.2016	12.31.2015
Sales in the short-term market	200,531	379,639
Electric network usage charges	33,392	32,049
Free energy – refund to generation companies	81,121	78,564
Electric power auctions	242,582	244,278
Itaipu binational	461,427	357,112
UTE Norte Fluminense	145,557	155,622
Supplies and services	227,904	202,378
TOTAL	**1,392,514**	**1,449,642**

The Company's exposure to credit risks related to suppliers is reported in Note 32.

16. TAXES PAYABLE

	Consolidated					
	03.31.2016			12.31.2015		
	Current	Non-current	Total	Current	Non-current	Total
TAXES AND CONTRIBUTIONS	**238,310**	**177,253**	**415,563**	**356,860**	**183,183**	**540,043**
ICMS payable	11,488	-	11,488	93,287	-	93,287
Payment in installments - Law 11,941/09	21,883	177,253	199,136	21,485	179,542	201,027
PIS and COFINS payable	189,995	-	189,995	177,733	-	177,733
Deferred PIS and COFINS [(a)]	114	-	114	48,149	3,641	51,790
INSS	2,690	-	2,690	5,343	-	5,343
Other	12,140	-	12,140	10,863	-	10,863
INCOME TAX AND SOCIAL CONTRIBUTION	**74,352**	**-**	**74,352**	**15,262**	**-**	**15,262**
Withheld income tax payable	634	-	634	851	-	851
Provision for income tax/social contribution	73,718	-	73,718	14,411	-	14,411
TOTAL	**312,662**	**177,253**	**489,915**	**372,122**	**183,183**	**555,305**

[(a)] Refers to PIS and COFINS deriving from unbilled revenue of Portion A and other financial items, see Note 9.

17. LOANS AND FINANCING

Financing Entity	Subsidiary	Consolidated						
		Current			Non-current		Total	
		Principal	Charges	Total	Principal	Total	03.31.2016	12.31.2015
TN - Par Bond	Light SESA	-	3,936	3,936	138,511	138,511	142,447	153,936
TN - Surety - Par Bond	Light SESA	-	-	-	(114,213)	(114,213)	(114,213)	(125,313)
TN - Discount Bond	Light SESA	-	626	626	96,648	96,648	97,274	106,357
TN - Surety - Discount Bond	Light SESA	-	-	-	(79,876)	(79,876)	(79,876)	(87,639)
4131 Bank Merril Lynch 2011	Light SESA	48,045	147	48,192	-	-	48,192	52,878
4131 Citibank 2012	Light SESA	118,630	765	119,395	237,260	237,260	356,655	391,321
4131 Citibank 2014	Light SESA	-	659	659	355,890	355,890	356,549	391,198
4131 Bank Tokyo 2013	Light SESA	106,767	144	106,911	-	-	106,911	234,567
4131 Bank Tokyo 2014	Light SESA	-	210	210	71,178	71,178	71,388	78,332
4131 Itaú 2015	Light SESA	49,312	47	49,359	-	-	49,359	68,926
4131 Santander 2016	Light SESA	107,164	879	108,043	-	-	108,043	176,730
4131 Bank BNP 2015	Light SESA	-	1,524	1,524	86,896	86,896	88,420	96,130
4131 Citibank 2012	Light Energia	-	1,523	1,523	284,713	284,713	286,236	313,865
4131 Bank BNP 2014	Light Energia	204,702	1,772	206,474	-	-	206,474	210,667
4131 Itaú 2014	Light Energia	177,664	1,652	179,316	-	-	179,316	195,153
TOTAL FOREIGN CURRENCY		**812,284**	**13,884**	**826,168**	**1,077,007**	**1,077,007**	**1,903,175**	**2,257,108**
Eletrobras - Luz para Todos	Light SESA	207	-	207	121	121	328	379
Eletrobras - Reluz	Light SESA	1,183	-	1,183	2,858	2,858	4,041	4,337
CCB Bradesco	Light SESA	74,624	9,688	84,312	74,782	74,782	159,094	150,042
CCB Banco do Brasil	Light SESA	150,000	2,340	152,340	-	-	152,340	158,035
BNDES - Capex 2009/10 Sub A	Light SESA	28,193	100	28,293	2,350	2,350	30,643	37,714
BNDES - Capex 2009/10 Sub B	Light SESA	28,193	112	28,305	2,350	2,350	30,655	37,729
BNDES - Capex 2009/10 Sub C	Light SESA	11,938	82	12,020	29,846	29,846	41,866	44,857
BNDES - Capex 2009/10 Sub D	Light SESA	25	-	25	2	2	27	33
BNDES - Capex 2009/10 Sub E	Light SESA	25	-	25	2	2	27	33
BNDES - Capex 2009/10 Sub N	Light SESA	52	-	52	4	4	56	69
BNDES - Capex 2009/10 Sub O	Light SESA	52	-	52	4	4	56	69
BNDES - Capex 2009/10 Sub P	Light SESA	180	1	181	15	15	196	241
BNDES - Capex 2009/10 Sub Q	Light SESA	180	1	181	15	15	196	241
BNDES - Capex 2011/12 Sub 1	Light SESA	717	6	723	1,434	1,434	2,157	2,336
BNDES - Capex 2011/12 Sub 2	Light SESA	34,990	308	35,298	69,904	69,904	105,202	113,968
BNDES - Capex 2011/12 Sub 3	Light SESA	42,070	401	42,471	84,014	84,014	126,485	137,024
BNDES - Capex 2011/12 Sub 4	Light SESA	42,070	434	42,504	84,014	84,014	126,518	137,060
BNDES - Capex 2011/12 Sub 13	Light SESA	-	-	-	1	1	1	1
BNDES - Capex 2011/12 Sub 14	Light SESA	-	-	-	1	1	1	1
BNDES - Capex 2011/12 Sub 17	Light SESA	4	-	4	8	8	12	14
BNDES - Capex 2011/12 Sub 18	Light SESA	4	-	4	8	8	12	14
BNDES - Capex 2013/14 Sub A	Light SESA	31,977	536	32,513	127,910	127,910	160,423	168,443
BNDES - Capex 2013/14 Sub B	Light SESA	16,083	516	16,599	64,331	64,331	80,930	82,298
BNDES - Capex 2013/14 Sub C	Light SESA	13,936	300	14,236	103,359	103,359	117,595	121,088
BNDES - Capex 2013/14 Sub D	Light SESA	654	11	665	2,616	2,616	3,281	3,444
BNDES - Capex 2013/14 Sub E	Light SESA	330	11	341	1,318	1,318	1,659	1,687
BNDES - Olympics 2013/16 Sub A	Light SESA	3,992	65	4,057	14,971	14,971	19,028	20,029
BNDES - 2013/16 Olympics 2013/16 Sub	Light SESA	3,992	72	4,064	14,971	14,971	19,035	20,037
BNDES - 2013/16 Olympics 2013/16 Sub	Light SESA	3,195	89	3,284	11,980	11,980	15,264	16,068
BNDES - 2013/16 Olympics 2013/16 Sub	Light SESA	1,531	34	1,565	7,271	7,271	8,836	9,220
BNDES - 2013/16 Olympics 2013/16 Sub	Light SESA	1,531	37	1,568	7,271	7,271	8,839	9,224
BNDES - 2013/16 Olympics 2013/16 Sub	Light SESA	1,227	45	1,272	5,828	5,828	7,100	7,409
BNDES - 2013/16 Olympics 2013/16 Sub	Light SESA	1,217	14	1,231	8,216	8,216	9,447	9,752
FINEP - Research and Innovation	Light SESA	21,260	246	21,506	119,828	119,828	141,334	141,334
Promissory Note - 3rd PN	Light SESA	274,475	33,665	308,140	-	-	308,140	296,729
Overdraft account - CEF 2015	Light SESA	-	1,476	1,476	99,846	99,846	101,322	100,294
BNDES - Capex 2009/10 Sub A	Light Energia	1,201	4	1,205	100	100	1,305	1,606
BNDES - Capex 2009/10 Sub B	Light Energia	1,201	5	1,206	100	100	1,306	1,607
BNDES - Capex 2009/10 Sub C	Light Energia	742	5	747	1,854	1,854	2,601	2,787
BNDES - Capex 2011/12 Sub 1	Light Energia	4,365	26	4,391	4,365	4,365	8,756	9,850
BNDES - Capex 2011/12 Sub 2	Light Energia	2,600	15	2,615	2,600	2,600	5,215	5,868
BNDES PROESCO	Light Esco	12,918	175	13,093	50,087	50,087	63,180	66,276
RGR	Light SESA	-	246	246	-	-	246	246
Sundry bank guarantees		-	1,106	1,106	-	-	1,106	541
TOTAL DOMESTIC CURRENCY		**813,134**	**52,172**	**865,306**	**1,000,555**	**1,000,555**	**1,865,861**	**1,920,034**
TOTAL		**1,625,418**	**66,056**	**1,691,474**	**2,077,562**	**2,077,562**	**3,769,036**	**4,177,142**

The statement below summarizes the contractual terms and conditions applicable to our loans and borrowings as of March 31, 2016:

Financing Entity	Subsidiary	Date of signature	Currency	Interest Rate p.a. [a]	Effective rate	Principal Amortization		
						Beginning	Payment	End
TN - Par Bond	Light SESA	04.29.1996	US$	69.80% CDI	9.47%	2024	Lump sum	2024
TN - Surety - Par Bond	Light SESA	04.29.1996	US$	U$ Treasury	-	2024	Lump sum	2024
TN - Discount Bond	Light SESA	04.29.1996	US$	69.80% CDI	9.47%	2024	Lump sum	2024
TN - Surety - Discount Bond	Light SESA	04.29.1996	US$	U$ Treasury	-	2024	Lump sum	2024
4131 Bank Merril Lynch 2011	Light SESA	11.07.2011	US$	CDI + 0.65%	2.79%	2014	Half-annually	2016
4131 Citibank 2012	Light SESA	08.23.2012	US$	CDI + 1.00%	14.98%	2017	Half-annually	2018
4131 Citibank 2014	Light SESA	02.21.2014	US$	CDI + 1.15%	15.15%	2018	Lump sum	2018
4131 Bank Tokyo 2013	Light SESA	03.08.2013	US$	CDI + 4.28%	18.40%	2017	Lump sum	2017
4131 Bank Tokyo 2014	Light SESA	11.19.2014	US$	CDI + 0.88%	14.84%	2017	Lump sum	2017
4131 Itaú 2015	Light SESA	12.11.2015	US$	CDI + 3.50%	17.83%	2016	Monthly	2017
4131 Santander 2016	Light SESA	02.02.2016	US$	CDI + 4.01%	18.35%	2017	Lump sum	2017
4131 Bank BNP 2015	Light SESA	04.01.2015	US$	CDI + 1.90%	16.01%	2017	Lump sum	2017
4131 Citibank 2012	Light Energia	10.02.2012	US$	CDI + 1.10%	15.10%	2017	Half-annually	2018
4131 Bank BNP 2014	Light Energia	10.22.2014	EURO	CDI + 1.40%	15.44%	2016	Lump sum	2016
4131 Itaú 2014	Light Energia	12.11.2014	US$	CDI + 1.75%	15.84%	2016	Lump sum	2016
Eletrobras - Luz para Todos	Light SESA	06.30.2008	R$	5.00%	5.00%	2008	Monthly	2017
Eletrobras - Reluz	Light SESA	03.22.2010	R$	5.00%	5.00%	2014	Monthly	2019
CCB Bradesco	Light SESA	10.18.2007	R$	CDI + 0.85%	14.81%	2012	Annual	2017
CCB Banco do Brasil	Light SESA	02.25.2013	R$	109.3% of CDI	15.22%	2017	Lump sum	2017
BNDES - Capex 2009/10 Sub A	Light SESA	11.30.2009	URTJLP	TJLP + 2.58%	10.08%	2011	Monthly	2019
BNDES - Capex 2009/10 Sub B	Light SESA	11.30.2009	URTJLP	TJLP + 3.58%	11.08%	2009	Monthly	2017
BNDES - Capex 2009/10 Sub C	Light SESA	11.30.2009	R$	4.50%	4.50%	2011	Monthly	2019
BNDES - Capex 2009/10 Sub D	Light SESA	11.30.2009	URTJLP	TJLP + 2.58%	10.08%	2011	Monthly	2017
BNDES - Capex 2009/10 Sub E	Light SESA	11.30.2009	URTJLP	TJLP + 3.58%	11.08%	2011	Monthly	2017
BNDES - Capex 2009/10 Sub N	Light SESA	11.30.2009	URTJLP	TJLP + 2.58%	10.08%	2011	Monthly	2017
BNDES - Capex 2009/10 Sub O	Light SESA	11.30.2009	URTJLP	TJLP + 3.58%	11.08%	2011	Monthly	2017
BNDES - Capex 2009/10 Sub P	Light SESA	11.30.2009	URTJLP	TJLP + 2.58%	10.08%	2011	Monthly	2017
BNDES - Capex 2009/10 Sub Q	Light SESA	11.30.2009	URTJLP	TJLP + 3.58%	11.08%	2011	Monthly	2017
BNDES - Capex 2011/12 Sub 1	Light SESA	12.06.2011	URTJLP	TJLP	7.50%	2013	Monthly	2019
BNDES - Capex 2011/12 Sub 2	Light SESA	12.06.2011	URTJLP	TJLP + 1.81%	9.31%	2013	Monthly	2019
BNDES - Capex 2011/12 Sub 3	Light SESA	12.06.2011	URTJLP	TJLP + 2.21%	9.71%	2013	Monthly	2019
BNDES - Capex 2011/12 Sub 4	Light SESA	12.06.2011	URTJLP	TJLP + 3.21%	10.71%	2013	Monthly	2019
BNDES - Capex 2011/12 Sub 13	Light SESA	12.06.2011	URTJLP	TJLP + 2.21%	9.71%	2013	Monthly	2019
BNDES - Capex 2011/12 Sub 14	Light SESA	12.06.2011	URTJLP	TJLP + 3.21%	10.71%	2013	Monthly	2019
BNDES - Capex 2011/12 Sub 17	Light SESA	12.06.2011	URTJLP	TJLP + 2.21%	9.71%	2013	Monthly	2019
BNDES - Capex 2011/12 Sub 18	Light SESA	12.06.2011	URTJLP	TJLP + 3.21%	10.71%	2013	Monthly	2019
BNDES - Capex 2013/14 Sub A	Light SESA	11.28.2014	URTJLP	TJLP + 2.78%	10.28%	2015	Monthly	2021
BNDES - Capex 2013/14 Sub B	Light SESA	11.28.2014	R$	SELIC + 2.78%	17.03%	2015	Monthly	2021
BNDES - Capex 2013/14 Sub C	Light SESA	11.28.2014	R$	6.00%	6.00%	2015	Monthly	2021
BNDES - Capex 2013/14 Sub D	Light SESA	11.28.2014	URTJLP	TJLP + 2.78%	10.28%	2015	Monthly	2021
BNDES - Capex 2013/14 Sub E	Light SESA	11.28.2014	R$	SELIC + 2.78%	17.03%	2015	Monthly	2021
BNDES - Olympics 2013/16 Sub A	Light SESA	12.16.2013	URTJLP	TJLP + 2.58%	10.08%	2015	Monthly	2020
BNDES - 2013/16 Olympics 2013/16 Sub	Light SESA	12.16.2013	URTJLP	TJLP + 3.58%	11.08%	2015	Monthly	2020
BNDES - 2013/16 Olympics Sub C	Light SESA	12.16.2013	R$	SELIC + 2.58%	16.80%	2015	Monthly	2020
BNDES - 2013/16 Olympics Sub D	Light SESA	12.16.2013	URTJLP	TJLP + 2.58%	10.08%	2016	Monthly	2020
BNDES - 2013/16 Olympics Sub E	Light SESA	12.16.2013	URTJLP	TJLP + 3.58%	11.08%	2016	Monthly	2020
BNDES - 2013/16 Olympics Sub F	Light SESA	12.16.2013	R$	SELIC + 2.58%	16.80%	2016	Monthly	2020
BNDES - 2013/16 Olympics Sub G	Light SESA	12.16.2013	R$	3.50%	3.50%	2016	Monthly	2023
FINEP - Research and Innovation	Light SESA	04.16.2014	R$	4.00%	4.00%	2016	Monthly	2022
Promissory Note - 3rd PN	Light SESA	06.18.2015	R$	CDI + 1.63%	15.47%	2016	Lump sum	2016
Overdraft account - CEF 2015	Light SESA	12.30.2014	R$	CDI + 3.66%	17.50%	2015	Monthly	2017
BNDES - Capex 2009/10 Sub A	Light Energia	11.30.2009	URTJLP	TJLP + 2.58%	10.08%	2011	Monthly	2017
BNDES - Capex 2009/10 Sub B	Light Energia	11.30.2009	URTJLP	TJLP + 3.58%	11.08%	2011	Monthly	2017
BNDES - Capex 2009/10 Sub C	Light Energia	11.30.2009	URTJLP	4.50%	4.50%	2011	Monthly	2019
BNDES - Capex 2011/12 Sub 1	Light Energia	04.10.2012	URTJLP	TJLP + 1.81%	9.31%	2013	Monthly	2018
BNDES - Capex 2011/12 Sub 2	Light Energia	04.10.2012	URTJLP	TJLP + 1.81%	9.31%	2013	Monthly	2018
BNDES PROESCO	Light Esco	09.16.2008	R$/URTJLP	TJLP + 0.17%	7.17%	2009	Monthly	2023

[a] The interest rates disclosed represent the effective cost of debt, since the Company contracted derivative financial instruments.

Below is the main loan and payment in the first quarter of 2016:

- On February 2, 2016, the rollover of Operation 4131 of the subsidiary Light SESA with Santander in the amount of R$120,000 was carried out. The debt matures on February 1, 2017 and bears an interest rate of CDI + 4.01 p.a.

Additionally, on March 11, 2016, the partial rollover of the Operation 4131 of the Light SESA subsidiary with Tokyo in the amount of R$109,000 was carried out. The debt matures on March 11, 2017 and bears an interest rate of CDI + 4.28 p.a.

In addition to the collaterals indicated above, loans are guaranteed by receivables in the approximate amount of R$112,131 (R$137,578 on December 31, 2015).

On December 31, 2015, Light S.A. had guarantees, sureties or corporate guarantees issued in favor of its subsidiaries, jointly controlled entities or associated companies totaling R$6,544,437 (R$6,801,663 on December 31, 2015).

The principal of consolidated loans and financing, classified in non-current liabilities, matures as follows on March 31, 2016:

	Consolidated		
	Local Currency	Foreign Currency	Total
2017	271,018	466,512	737,530
2018	349,248	569,424	918,672
2019	152,658	-	152,658
2020	109,944	-	109,944
2021	61,063	-	61,063
after 2021	56,624	41,071	97,695
TOTAL	**1,000,555**	**1,077,007**	**2,077,562**

Below, the consolidated loans and borrowings breakdown for the first quarter of 2016 and 2015:

	Consolidated		
	Principal	Charges	Total
BALANCE ON 12.31.2015	**4,127,629**	**49,513**	**4,177,142**
Loans and financing	120,846	-	120,846
Exchange variation and inflation adjustment	(171,969)	-	(171,969)
Financial charges accrued	-	69,614	69,614
Financial charges paid	-	(53,291)	(53,291)
Financing amortization	(374,712)	-	(374,712)
Funding cost amortization	1,186	-	1,186
Charges capitalized to intangible assets/property, plant and equipment	-	220	220
BALANCE ON 03.31.2016	**3,702,980**	**66,056**	**3,769,036**

	Consolidated		
	Principal	Charges	Total
BALANCE ON 12.31.2014	**3,189,154**	**22,343**	**3,211,497**
Loans and financing	191,831	-	191,831
Exchange variation and inflation adjustment	303,827	-	303,827
Financial charges accrued	-	56,526	56,526
Financial charges paid	-	(47,627)	(47,627)
Financing amortization	(70,590)	-	(70,590)
Funding cost amortization	63	-	63
Charges capitalized to intangible assets/property, plant and equipment	-	485	485
BALANCE ON 03.31.2015	**3,614,285**	**31,727**	**3,646,012**

The Company’s exposure to interest rate, foreign currency and liquidity risks related to loans and borrowings is reported in Note 32.

Covenants

The Company has clauses that may cause the early maturity of debts in certain loan and financing agreements, including cross default. The early maturity only occurs when one of the ratios has not been complied with in two consecutive quarters or four intercalate quarters. Promissory notes with Bradesco, Caixa and Itaú, Bradesco and Banco do Brasil bank credit certificates, loans with Merrill Lynch, BNP, Citibank, Bank Tokyo, Itaú, Santander and with BNDES, require that the Company maintains certain net debt/EBITDA ratios and covenants. On March 31, 2016, the Company was in conformity with all required debt covenants.

18. DEBENTURES

Consolidated									
Issue	Subsidiary	Current			Non-current			Total	
		Principal	Charges	Total	Principal	Charges	Total	03.31.2016	12.31.2015
Debentures 8th Issue	Light SESA	38,925	19,886	58,811	389,612	-	389,612	448,423	432,935
Debentures 9th Issue Series A	Light SESA	-	54,443	54,443	991,825	-	991,825	1,046,268	1,009,844
Debentures 9th Issue Series B	Light SESA	-	15,519	15,519	740,132	-	740,132	755,651	722,791
Debentures 10th Issue	Light SESA	-	45,682	45,682	609,879	132,752	742,631	788,313	759,161
Debentures 2nd Issue	Light Energia	105,442	6,850	112,292	316,806	-	316,806	429,098	444,978
Debentures 3rd Issue	Light Energia	2,475	1,269	3,744	24,781	-	24,781	28,525	27,534
TOTAL		**146,842**	**143,649**	**290,491**	**3,073,035**	**132,752**	**3,205,787**	**3,496,278**	**3,397,243**

Below, contractual conditions of debentures on a consolidated basis on March 31, 2016:

						Principal Amortization		
Issue	Subsidiary	Date of signature	Currency	Interest Rate p.a.	Effective rate	Beginning	Payment	End
Debentures 8th Issue	Light SESA	08.24.2012	R$	CDI + 1.18%	15.19%	2015	Annual	2026
Debentures 9th Issue Series A	Light SESA	06.15.2013	R$	CDI + 1.15%	15.15%	2018	Annual	2021
Debentures 9th Issue Series B	Light SESA	06.15.2013	R$	IPCA + 5.74%	16.69%	2020	Annual	2023
Debentures 10th Issue	Light SESA	04.30.2014	R$	115% CDI	16.08%	2018	Annual	2020
Debentures 2nd Issue	Light Energia	12.29.2011	R$	CDI + 1.18%	15.19%	2016	Annual	2019
Debentures 3rd Issue	Light Energia	08.24.2012	R$	CDI + 1.18%	15.19%	2015	Annual	2026

The principal of consolidated debentures, classified in non-current liabilities, have the following maturities on March 31, 2016:

	Total
2017	147,157
2018	637,364
2019	643,896
2020	722,027
2021	476,369
after 2021	446,222
TOTAL	**3,073,035**

Below, debentures breakdown on a consolidated basis in the first quarter of 2016 and 2015:

	Consolidated		
	Principal	Charges	Total
BALANCE ON 12.31.2015	**3,218,617**	**178,626**	**3,397,243**
Inflation adjustment	-	22,291	22,291
Financial charges accrued	-	98,098	98,098
Financial charges paid	-	(31,645)	(31,645)
Amortization of issue cost	1,259	-	1,259
Charges capitalized to intangible assets/property, plant ai	-	9,032	9,032
BALANCE ON 03.31.2016	**3,219,876**	**276,402**	**3,496,278**

	Consolidated		
	Principal	Charges	Total
BALANCE ON 12.31.2014	**3,274,612**	**96,192**	**3,370,804**
Inflation adjustment	-	23,877	23,877
Financial charges accrued	-	87,271	87,271
Financial charges paid	-	(26,320)	(26,320)
Debentures amortization	(6)	-	(6)
Amortization of issue cost	545	-	545
Charges capitalized to intangible assets/property, plant ai	-	7,221	7,221
BALANCE ON 03.31.2015	**3,275,151**	**188,241**	**3,463,392**

The Company's exposure to interest rate and liquidity risks related to debentures is reported in Note 32.

Covenants

The Company has clauses that may anticipate the maturity of debts in certain debentures agreements, including the cross default. The early maturity only takes place when an indicator is not complied with two consecutive quarters or four intercalate quarters. The 8th, 9th and 10th issues of debentures of the subsidiary Light SESA and the 2nd and 3rd issue of debentures of the subsidiary Light Energia require the maintenance of net debt/EBITDA ratios and coverage of interest rates. On March 31, 2016, the Company was in conformity with all required debt covenants.

19. PROVISIONS

The Company and its subsidiaries are parties in tax, labor and civil lawsuits and regulatory proceedings in several courts. Management periodically assesses the risks of contingencies related to these proceedings, and based on the legal counsel's opinion it records a provision when unfavorable decisions are probable and whose amounts are quantifiable.

Below, the balance of provisions, including provisions for risks and provisions for success fees:

TOTAL PROVISIONS	03.31.2016			12.31.2015		
	Provision	Success fees	Total	Provision	Success fees	Total
Labor	133,833	-	133,833	126,370	-	126,370
Civil	143,614	37,685	181,299	133,392	37,035	170,427
Tax	196,779	27,068	223,847	197,047	25,991	223,038
Other	23,099	-	23,099	21,599	-	21,599
TOTAL	**497,325**	**64,753**	**562,078**	**478,408**	**63,026**	**541,434**

Provisions for risks:

Below, provisions for risks and changes for the first quarter of 2016 and 2015:

PROVISIONS FOR PROBABLE LOSSES	Labor	Civil	Tax	Other	Total
BALANCE ON 12.31.2015	**126,370**	**133,392**	**197,047**	**21,599**	**478,408**
Additions	8,447	18,524	-	1,290	28,261
Adjustments	-	5,719	1,218	351	7,288
Write-offs/payments	(984)	(14,021)	(1)	-	(15,006)
Write-offs/reversals	-	-	(1,485)	(141)	(1,626)
BALANCE ON 03.31.2016	**133,833**	**143,614**	**196,779**	**23,099**	**497,325**
Judicial deposits on 03.31.2016	**27,287**	**5,123**	**4,454**	**-**	**36,864**

PROVISIONS FOR PROBABLE LOSSES	Labor	Civil	Tax	Other	Total
BALANCE ON 12.31.2014	**126,370**	**133,392**	**197,047**	**21,599**	**478,408**
Additions	6,158	14,339	-	-	20,497
Adjustments	-	3,107	2,026	117	5,250
Write-offs/payments	(3,867)	(13,968)	-	-	(17,835)
Write-offs/reversals	(51)	(25,076)	(13,870)	(924)	(39,921)
BALANCE ON 03.31.2015	**128,610**	**111,794**	**185,203**	**20,792**	**446,399**

a) The total amount of R$243,203 is recorded under escrow deposits on March 31, 2016 (R$240,304 on December 31, 2015), of which R$36,864 (R$33,826 on December 31, 2015) refer to claims with recorded provision. Other deposits refer to lawsuits whose likelihood of loss is possible or remote. Below, the balance of judicial deposits:

	Consolidated	
	03.31.2016	12.31.2015
Labor	63,989	64,890
Civil	95,326	91,827
Tax	83,888	83,587
Total	**243,203**	**240,304**

There follows a breakdown of provisions for risks:

Provisions for labor proceedings:

	Accrued Value (Probable Loss)	
	03.31.2016	12.31.2015
Own employees	85,194	80,862
Outsourced employees	48,639	45,508
TOTAL	**133,833**	**126,370**

The provision for labor risks is based on the assessment of the respective attorneys, which assess the loss risk in the process. The provision amount regarding own employees is higher because of the direct relationship with the Company and the consequent rights. As for the outsourced employees, the risk involves mostly the subsidiary responsibility, which means that the Company will bear the payment only in case the service provider company does not honor its commitments.

Provision for civil proceedings:

	Accrued Value (Probable Loss)	
	03.31.2016	12.31.2015
Civil proceedings [(a)]	106,122	98,035
Special civil court [(b)]	14,251	14,027
"Cruzado" Plan [(c)]	23,241	21,330
TOTAL	**143,614**	**133,392**

[a] The provision for civil proceedings comprises lawsuits in which the Company and its subsidiaries are defendants and it is probable the claim will result in a loss in the opinion of the respective attorneys. The claims mainly involve alleged moral and property damage due to the Company's ostensive behavior fighting irregularities in the network, as well as consumers challenging the amounts paid.

[b] Lawsuits in the Special Civil Court are mostly related to matters regarding consumer relations, such as improper collection, undue power cut, power cut due to delinquency, network problems, various irregularities, bill complaints, meter complaints and problems with ownership transfer. There is a limit of 40 minimum monthly wages for claims under procedural progress at the Special Civil Court. Accruals are based on the separation of the eight main reasons for complaints for the Company and its subsidiaries – which represent 72.4% of the lawsuits filed; a block with all the reasons related to accidents; and a block for other reasons. For the six main offenders and other reasons block, an adjusted average is used – considering 95% of the sample i.e. excluding the 2.5% highest and lowest amounts - the average of the last 12 months of condemnation amount. In the case of the accident block, the average of the last 12 months of condemnation amount is considered.

[c] These are lawsuits filed against the subsidiary Light SESA referring to increase in electricity tariffs approved by Ordinances No. 38 of February 27, 1986 and No. 45 of March 4, 1986, published by the extinguished DNAEE – National Department of Water and Electricity, which contradicted the Decree Law No. 2.283/86 ("Cruzado" Plan decree), which established that all prices would be "frozen". The plaintiffs of these lawsuits plead the refund of amounts supposedly overpaid in the electricity bills when Light SESA's tariffs increased in the period prices were "frozen".

Provision for tax proceedings:

	Accrued Value (Probable Loss)	
	03.31.2016	12.31.2015
ICMS – Credit limitation [a]	140,600	139,249
ICMS – Credits approved [b]	46,232	46,232
Other	9,947	11,566
TOTAL	**196,779**	**197,047**

[a] The provision recorded mainly refers to litigation on the application of State Law No. 3,188/99, which restricted the appropriation of ICMS credits incurred on the acquisition of assets destined to the property, plant and equipment, requiring that credit is deferred by installments, while this restriction was not provided for in the Supplementary Law No. 87/96.

[b] In the last quarter of 2015, the Light SESA subsidiary provisioned R$46,232, regarding part of the amount fined in the process through which the State of Rio de Janeiro intends to charge ICMS from the alleged improper use of tax credits, acquired by Light SESA from third parties, and which had previously been ratified by the State Finance Department. The debt currently amounts to R$555,522, R$42,029 of which refers to the principal (tax), R$103,846 to monetary restatement, R$356,418 to payable interest and R$50,229 to attorneys' fees of the prosecutors (the latter corresponding to 10% of the restated debt). After the revaluation, the internal and external legal advisors classified the value of the principal (tax), as well as the proportional amount, concerning legal fees of the Prosecutor, in the amount of R$4,203, as probable loss, and all the remaining amount fined, regarding interests, monetary corrections and proportionate legal fees, as remote loss. The administrative proceeding was concluded in June 2015, with unfavorable decision to the Company, which in turn filed a writ of mandamus to remove part of debt to be registered as overdue state liabilities related to interest rates and monetary restatement. The injunction was granted, but subsequently reversed by a decision rendered in an interlocutory appeal filed by the State of Rio de Janeiro. The Tax Foreclosure was filed, with Light SESA presenting the insurance policy as a guarantee and, as a result, filed Motions to Stay the Tax Foreclosure, which is pending a decision.

Other Provisions:

The Company will now discuss regulatory contingencies of its subsidiaries in connection with administrative issues pending with ANEEL:

- Deficiency Notice Aneel No. 084/2015 – SFE. The Deficiency Notice was received by the subsidiary Light SESA on August 6, 2015. SFE/Aneel supervised the compliance with the Electricity Distribution Procedures in the National Electric System ("PRODIST") regarding the voltage levels of service in the consumer units with sample measurements by Light SESA, in 2012 and 2013, imposing a fine penalty in the amount of R$4,475 for three non-compliances identified. The appeal was filed by Light SESA at Aneel on August 17, 2015. On September 9, 2015, the order No. 3,117/2015 was published, which reduced the fine from R$4,475 to R$4,375. The Company made a provision of R$3,342, which is its best estimate for loss, and awaits Aneel's decision.

Provisions for success fees:

Management periodically reassesses lawsuits with success fees for legal advisors and, based on the opinion of its legal counsels, records provisions for lawsuits whose likelihood of loss was considered possible or remote. Below, a chart with the position and changes in the first quarter of 2016 and 2015:

PROVISIONS FOR SUCCESS FEE	Civil	Tax	Total
BALANCE ON 12.31.2015	**37,035**	**25,991**	**63,026**
Additions	706	1,278	1,984
Adjustments	1,334	633	1,967
Write-offs/payments	(254)	(203)	(457)
Write-offs/reversals	(1,136)	(631)	(1,767)
BALANCE ON 03.31.2016	**37,685**	**27,068**	**64,753**

PROVISIONS FOR SUCCESS FEE	Civil	Tax	Total
BALANCE ON 12.31.2014	**22,341**	**26,180**	**48,521**
Additions	1,684	121	1,805
Adjustments	738	614	1,352
Write-offs/payments	(137)	(356)	(493)
Write-offs/reversals	(216)	(111)	(327)
BALANCE ON 03.31.2015	**24,410**	**26,448**	**50,858**

20. CONTINGENCIES

The Company is a party to lawsuits that Management believes that risk of loss are less than probable, based on the opinion of its legal counsels. Therefore, no provision was established. The main contingencies with possible loss are broken down as follows:

	Consolidated			
	03.31.2016		12.31.2015	
	Balance	Number of Proceedings	Balance	Number of Proceedings
Civil	277,732	15,942	279,707	15,416
Labor	323,530	962	305,419	928
Tax	4,358,900	447	4,263,900	468
TOTAL	**4,960,162**	**17,351**	**4,849,026**	**16,812**

The main reasons for litigations are listed below:

a) Civil

- Irregularities – Subsidiary Light SESA has several lawsuits where irregularities are discussed, arising from non-technical commercial losses due to meters alteration, equipment theft, irregular connections and clandestine connections. Most of the litigations are based on the evidence of irregularity and amounts charged by the concessionaire in view of such evidence. The amount currently assessed represented by these claims is R$29,709 (R$29,664 on December 31, 2015).

- Amounts charged and bills – Many litigations are currently in progress and discuss amounts charged by the subsidiary Light SESA for services provided, such as demand amounts, consumption amounts, financial charges, rates, insurances, among other. The amount currently assessed represented by these claims is R$65,893 (R$60,880 on December 31, 2015).

- Accidents – Subsidiary Light SESA is defendant in lawsuits filed by victims and/or their successors, regarding accidents with Light's electric power grid and/or service provision for several causes. The amount currently assessed represented by these claims is R$32,430 (R$31,717 on December 31, 2015).

- Interruptionand suspension – There are several lawsuits in progress to discuss service interruption, whether by fortuitous cases or events of force majeure, or for purposes of intervention in the electrical system, among other reasons, and also service suspension, whether for indebtedness, denied access or meters replacement, among other facts for suspension. The amount currently assessed represented by these claims is R$39,124 (R$39,025 on December 31, 2015).

- Equipment and network – Subsidiary Light SESA has litigations due to electronic meters used to measure energy consumption. Litigations address several themes, such as meter functionality, approval by metrological agency, among others and, also, litigations about its network, due to its extension, removal or even financial contribution of the client to install the network. The amount currently assessed represented by these claims is R$7,425 (R$7,261 on December 31, 2015).

- Regarding civil discussions, we highlight the initiatives proposed by the Companhia Siderúrgica Nacional (CSN): in the first quarter of 2012, CSN filed a suit claiming approximately R$100,000 as indemnity for service interruptionoccurred at its Consumer Unit of Volta Redonda. We point out that out of amount claimed, R$88,700 only refer to the service interruption occurred on November 10, 2009, affecting 40% of Brazilian territory and over 90% of Paraguay, which only evidences that causes go beyond Light SESA's scope of operation, as electric power distribution company. Moreover, the ONS report concluded that the origin and causes of this service interruption was Furnas' responsibility. Thus, the Company's exposure to risk is R$35,531 (R$35,531 on December 31, 2015).

- A The subsidiary Light SESA is also in litigation against Companhia Siderúrgica Nacional in a motion to set aside judgment filed by CSN through which CSN aims to vacate the sentence in the action for refund of undue payment number 1995.001.073862-2, which discussed the legality of Ordinances 38 of February 27, 1986 and 45 of March 4, 1986, published by the National Department of Water and Electricity - DNAEE, which increased the electricity tariffs of a certain class of consumers and which the Company won. In the interim financial information disclosed on May 12, 2016, this contingency was predicted to be a remote loss, in accordance with the opinion of the Company's internal and external legal counsel. In the second quarter of 2016, according to the review of the lawsuit, the Company's internal and external legal advisors changed the loss forecast to possible. The risk exposure to the Company on this date is R$158,872.

- The subsidiary Light SESA is in litigation against Valesul S.A. in a declaratory judgment action filed by Valesul, arising from the power transmission agreement entered into in 1991, whose purpose is the payment for the use of the power transmission system from the plaintiff's small hydroelectric power plants (SHPPs) in the state of Minas Gerais to the plant located in the state of Rio de Janeiro. The 1st and 2nd instance decisions were favorable to the Company. Valesul's Special Appeal had been denied, but Valesul reversed the denial in an interlocutory appeal. The Extraordinary Appeal was dismissed and is also object of an interlocutory appeal by Valesul. In 2014, under provisional execution, after the Company presented a Surety Bond, which was replaced by Guarantee Insurance, we collected the amounts that were in a judicial deposit totaling

R$84,350. We are currently awaiting the decision on Valesul's appeals and, at this moment, the Company's risk exposure is R$102,191 (R$135,581 on December 31, 2015, when chances of losses were remote).

- In the first quarter of 2016, the subsidiary Light SESA was notified of a lawsuit filed by law firm to claim success fees resulting from an administrative agreement signed between Light SESA and Companhia Estadual de Águas e Esgotos. The Company understands that these fees are not due and the amount currently assessed represented by this claim is R$35,170.

- The subsidiary Light SESA entered into an agreement with a plaintiff in a proceeding related to the Municipal Real Estate Tax (IPTU), in which the opposing party's attorney is pleading the payment of court costs and attorneys' fees. The Company understands that these fees are not due. The amount currently assessed represented by this claim is R$13,100 (R$11,800 on December 31, 2015).

- Two civil proceedings involving the Energy Reallocation Mechanism (MRE) caused by the Generation Scaling Factor (GSF). The objective of lawsuit No. 38848-51.2015.4.013400, filed by the subsidiary Light Energia, Lightger and Aliança Geração de Energia S.A., is to challenge the financial exposure due to the Energy Reallocation Mechanism (MRE) adjustment caused by a GSF lower than 1. An interlocutory relief was granted, sentencing the Agency, until the final decision is rendered, to abstain from applying the adjustment referring to the MRE, if MRE's total generation is lower than the assured energy. The GSF amount related to Light Energia and Lightger has been duly provisioned under trade payables, against the income statement, even though payments have not been made due to the effects of the above-mentioned injunction.

  Despite the above decision, the filing of Writ of Mandamus No. 1005338-30.2015.4.01.3400 was also necessary in order to protect Light Energia and Lightger from the effects of court rulings restricting the other agents' GSF. In this case, an injunction was granted so that Light Energia and Lightger would not need to be included in the apportionment of the other agents' GSF.

  The Writ of Mandamus was dismissed without prejudice, as the judge understood that Aneel could not be the enforcement authority. In light of this decision, the Company filed a new lawsuit, No. 0032638-47.2016.4.01.3400, to request an interlocutory relief in order to protect itself from the other agents' injunctions. The interlocutory relief was granted and therefore Light will not be liable to financial charges as a result any court rulings obtained by other agents, including those that have already been issued and those that may be issued during the course of the lawsuit, regardless of the jurisdiction to which they refer, related to the effects of current GSF values on hydroelectric generators. These proceedings have a possible chance of loss.

b) Tax

- ICMS Commercial Losses (Tax Deficiency Notices Nos. 03326780-8, 04011949-7, 03.326.784-0, 04.028.752-6, 03.380329-7, 03.380330-5 and 601367), aimed at collecting ICMS, Government Fund to Combat Poverty (FECP) and penalty (relating to the periods from Jan/1992 to Jun/1993, Jan/1999 to Dec/2003 and Jan/2006 to Dec/2013) supposedly incurring on the amounts related to electric power losses in operations preceding its distribution, conducted between the generation companies and the subsidiary Light SESA. The subsidiary Light SESA filed objections to these tax deficiency notices, which were denied. Subsequently, Voluntary Appeals were filed to the tax deficiency notices. In the tax deficiency notices Nos. 03.326.784-0 and 04.028.752-6, the tax authority formally recognized that losses composing in the tariff must be excluded from the calculation base notified—thus, these two proceedings will be forwarded to the Board of Tax Appeals for judgment. In the notice of violation No. 601367 there was a final decision which excludes elements foreign to commercial losses from the calculation. Light SESA filed an appeal against such decision to challenge the remaining amount. The quantifiable amount of these proceedings, as of March 31, 2016, was R$2,335,900 (R$2,081,800 on December 31, 2014). During the third quarter of 2016, Light SESA's Voluntary Appeal was partially granted in the tax assessment notices in 03.326.784-0 and 04.028.752-6, in order to recognize that the losses included in the tariff should be excluded from the calculation basis Assessed As a result, these assessments have already been definitively reduced. The amount of the debt involved went from R $ 1,507,960 to R $ 290,498 on the present date of restatement of these interim financial information. Currently the quantifiable amount of these proceedings is R $ 1,204,400.

- LIR/LOI - IRPJ/CSLL – (Proceedings 16682.720216/2010-83, 15374-001.757/2008-13, 16682.721091/2011-90 and 16682.720203/2014-38) – The subsidiary Light SESA filed a writ of mandamus mainly discussing the taxation of profit of the subsidiaries LIR and LOI abroad, more specifically, it advocated that income tax and social contribution should be levied on profit only, not on equity in the earnings of subsidiaries (a broader concept that includes exchange variations as provided for by IN 213/02). In order to take advantage on the benefits of REFIS Program, Light SESA fully waived the writ of mandamus, thus, an unappealable court decision was unfavorably rendered to Light SESA. Accordingly, the procedure has been changed to assess results by the equity method, in accordance with the decision of the writ of mandamus. Tax authorities disagreed with this procedure and issued a deficiency notice to Light SESA for the fiscal years 2004 to 2008, requiring taxation on profit only. For 2004, a tax foreclosure case has been filed and is pending judgment of the motion to stay execution. For 2005, the Light SESA's voluntary appeal was sustained to cancel the tax deficiency notice. The judgment on the federal government's special appeal is pending. For 2006 to 2008, the Light SESA's voluntary appeal was sustained. In April 2014, Light SESA was notified in relation to 2009 and filed objection, which was deemed groundless. The voluntary appeal is pending judgment. According to the legal counsels, the claim may possibly result in a loss involving the amount of R$611,200 (R$600,800 on December 31, 2015).

- Normative Instruction (NI) No. 86 (Proceeding 10707000751/2007-15 - (2003 through 2005) - This deficiency notice was issued to assess a fine on the Company for alleged failure to make electronic filings as required by NI. No. 86/2001, for calendar years 2003 through 2005. The administrative proceeding was concluded in July 2015, with unfavorable decision to the subsidiary Light SESA, which filed a writ of mandamus aiming at removing the registration as overdue federal liability, subject-matter of such collection. In July 2015, an injunction was granted suspending the enforceability of referred debt, against which the National Treasury did not file any appeal. The subsidiary Light SESA's plea was granted. The amount currently assessed represented by this claim is R$359,000 (R$352,900 on December 31, 2015).

- Inspection Fee for Occupancy and Permanence in Zones, Routes and Public Areas (TFOP) – The subsidiary Light SESA has several lawsuits discussing TFOP, levied by the municipality of Barra Mansa. Light SESA filed motion to dismiss the execution of these lawsuits and at the Federal Supreme Court– STF, obtained injunction sentencing the suspension of collections until judgment of Extraordinary Appeal n° 640286. The STF rendered a decision granting relief to the Company's extraordinary appeal. The municipality filed Motion for Clarification against such decision, which was denied. The amount assessed represented by this claim at, as of March 31, 2016, R$373,000 (R$277,300 on December 31, 2015). During the period of 2016, the Municipality presented Amendment of Judgment in face of this decision, to which it was dismissed. There was a final decision in favor of Light and the Company reduced the contingency on the present date of restatement of these financial statements.

- ICMS on subsidies of the "Baixa Renda" (Low-income) federal program (Proceedings 0342346-60.2015.8.19.0001, 0354511-42.2015.8.19.0001, E-04/036.121/2014 and E-04/036.122/2014) – Tax deficiency notices were issued to collect ICMS levied on amounts received by the subsidiary Light SESA as economic subsidy to the low-income electric power consumers arising from the Reversal Global Reserve Fund. The proceedings Nos. E-04/059.150/2004 and E-04/054.753/2011 were concluded in the administrative court with an unfavorable decision for the Company, generating registry of overdue tax liabilities, against which actions for annulment were filed, in which preliminary injunction was granted for the suspension of eligibility of these credits. The remaining administrative proceedings mentioned above were concluded in the administrative level with a decision unfavorable to Light SESA. An Action for Annulment was filed, after the request for a preliminary injunction was denied, and a suretyship was given in guarantee. The amount currently calculated for these proceedings is R$172,300 (R$169,100 as at December 31, 2015).

- Decisions (70 proceedings) rendered by the Internal Revenue Service to deny approval to several petitions for indemnification filed by subsidiary Light SESA, for utilization of PIS, COFINS, income tax and social contribution credits, alleging that these credits would be undue or insufficient to comprise the debts against which these were opposed. The subsidiary Light SESA filed Motion to Disagree against referred decisions. In few cases, unappealable court decisions were favorably rendered to Light SESA and in other cases, unfavorable decisions, against which we appealed. The amount currently assessed represented by this claim is R$212,600 (R$203,200 on December 31, 2015).

c) Labor

The main labor claims involve: equal pay and related accretions, overtime and related accretions, occupational accident, hazardous work wage premium and pain and suffering.

Each claim is detailed below:

- Equal pay and related accretions – the claimants intend to receive wage differences alleging that they exercise or exercised activities identical to other employees' or former employees' activities, with the same productivity and technical perfection, but they received different wages. The amount currently assessed represented by this claim is R$14,777 (R$15,322 on December 31, 2015).

- Overtime and related accretions – the claimants intend to receive overtime pay, alleging that they performed their activities beyond standard working hours and overtime has not been paid or offset. The amount currently assessed represented by this claim is R$70,403 (R$65,788 on December 31, 2015).

- Occupational accident – employees/former employees or service providers involved in occupational accidents attribute responsibility to Light, claiming indemnifications and life annuity. The amount currently assessed represented by this claim is R$17,669 (R$16,507 on December 31, 2015).

- Risk premium difference – in the past, the Company used to pay a 30% difference of base salary up to April 2012, as per 2011/2012 Collective Bargaining Agreement. The amount currently assessed represented by this claim is R$59,431 (R$59,166 on December 31, 2015).

- Pain and suffering – claim based on several grounds: persecution, moral harassment, lack of security (operations in risk area) and others. The amount currently assessed represented by this claim is R$54,057 (R$53,040 on December 31, 2015).

The Superior Labor Court (TST), considering the position adopted by the Federal Supreme Court (STF) in two direct actions for the declaration of unconstitutionality regarding the index to adjust registered warrants for inflation, decided that, on August 4, 2015, labor credits must be adjusted based on the Special Extended Consumer Price Index (IPCA-E), replacing the Reference Rate (TR), for labor lawsuits claiming debts before June 30, 2009 in the outstanding proceedings. On October 16, 2015, a preliminary injunction was granted by the STF which suspends the effects from TST decision, since it understands that only STF is able to analyze the general repercussion of the constitutional issue.

The estimated amount of the difference between inflation adjustment indices for labor lawsuits is R$17,111 (R$16,757 on December 31, 2015), and no additional provision was recorded, because the Company, based on the opinion of its counsel, considered that the probability of loss is possible, as a result of the STF's decision and the lack of consolidated court precedents or analysis of opinion of jurists about the issue, after preliminary injunction granted by the Federal Supreme Court.

Below, we point out lawsuits in progress, whose chances of losses are remote, with relevant amounts under dispute, which, in case of unfavorable decision, may impact the Company, its subsidiaries and jointly-controlled entities:

a) Tax

- PASEP/PIS (Proceeding 15374002130/2006-18) – It refers to the Offset Disallowance made by the subsidiary Light SESA of PASEP credits with PIS debts. The Company's objection was deemed groundless. Voluntary Appeal was filed. CARF rendered decision sentencing the case should remand to the lower court to determine the credit in dispute. The amount currently assessed represented by the first claim is R$293,800 (R$291,200 on December 31, 2015).

- IRRF - Disallowance of tax offset - LIR/LOI (Proceeding 10768.002.435/2004-11) - There is no confirmation from Brazilian Tax Authority regarding the tax offsets related to withholding income tax credits on financial investments and withholding income tax credits on the payment of energy accounts by government bodies, offset due to outstanding balance of Corporate Income Tax in the reference year of 2002. The motion to disagree filed by Light SESA subsidiary was deemed groundless. The voluntary appeal lodged by Light SESA is pending judgment. In view of the favorable decision received in August 2012 referring to the proceeding 18471002113/2004-09, which directly impacts this case, the legal counsels changed the chances of losses to remote. The amount currently assessed represented by this claim is R$234,700 (R$231,700 on December 31, 2015).

The Company does not consider the other proceedings to be individually significant for disclosure purposes.

According to the Notices to the Market dated March 30, 2015 and April 14, 2015, the Company informed, within the scope of the news disclosed by the press regarding the Operação Zelotes (Zealots Operation), that it is not aware of alleged irregularities involving Light or its subsidiaries, it was not notified to date, and all decisions favorable to its subsidiaries were based on legal theses of common knowledge substantiated by opinions of renowned legal professionals, in addition to the presentation of proper documents that prove the invalidity of tax deficiency notices.

According to Notice to the Market dated October 20, 2015, the Company informed, within the scope of the news disclosed by the press regarding the acquisition of interest in Guanhães Energia, that it is not aware of any payments to agents, because it established direct contact with Investminas Participações S.A. (“Investminas”) and Cemig GT, recognizing only the payment made to Investminas as seller of the 51% interest in Guanhães Energia.

21. POST-EMPLOYMENT BENEFITS

Light Group’s companies sponsor Fundação de Seguridade Social Braslight (Braslight), a nonprofit closed pension entity, whose purpose is to provide retirement benefits to the Company’s employees and pension benefits to their dependents.

Braslight was incorporated in April 1974 and has four plans - A, B, C and D – established in 1975, 1984, 1998 and 2010, respectively, and plan C received migration from about 96% of the active participants of plans A and B.

Current plans in effect include defined-benefit- (Plans A and B), mixed-benefit- (Plan C), and defined-contribution plans (Plan D).

Below, a summary of the Company's liabilities involving pension plan benefits as stated in its balance sheet:

	Consolidated					
	03.31.2016			12.31.2015		
	Current	Non-current	Total	Current	Non-current	Total
Contractual debt with pension fund	-	44,403	44,403	-	37,189	37,189
Other	93	-	93	67	-	67
TOTAL	**93**	**44,403**	**44,496**	**67**	**37,189**	**37,256**

On December 31, 2014, the Company assumed a debt of R$31,976 due to a technical deficit accumulated by plan C settled, deriving from the change in the mortality table by means of table adhesion annual test, as provided for in the agreements for the Assumption of Obligation subject to Condition and Term, signed on December 31, 2013. On December 31, 2015, no amount had been incorporated into the contract, since there was no accumulated technical deficit arising from change in the discount rate or mortality table.

On March 31, 2016, we signed the first amendment to the agreements for the Assumption of Obligation subject to Condition and Term, in which the terms of the agreements were updated after the issue of Resolutions 15 and 16 by the National Council of Supplementary Social Security on November 19, 2014. In addition, the term of the agreements was changed to 2026, assuming the technical deficit accumulated by plan C settled in 2015, which led the Company to assume debt of R$5,720 on March 31, 2016 (recognized net of taxes under other comprehensive income, in the amount of R$3,775).

Balances resulting from this contract are restated by the IPCA plus 5.58%. These contracts' recognized amounts mature in 2019.

Below, the changes in contractual liability in the first quarter of 2016:

	Consolidated		
	Current	Non-current	Total
BALANCE ON 12.31.2015	**-**	**37,189**	**37,189**
Restatements in the income statement of the period	-	1,494	1,494
Restatements in the statement of comprehensive incom	-	5,720	5,720
BALANCE ON 03.31.2016	**-**	**44,403**	**44,403**

In the first quarter of 2015, there were no changes in contractual liability.

22. OTHER PAYABLES

	Consolidated					
	03.31.2016			12.31.2015		
	Current	Non-current	Total	Current	Non-current	Total
Regulatory charges	**507,989**	**-**	**507,989**	**467,051**	**-**	**467,051**
Energy Research Company – EPE	2,606	-	2,606	2,142	-	2,142
National Scientific and Technological Development Fund – FNDCT	4,160	-	4,160	1,735	-	1,735
Energy Efficiency Program – PEE	66,081	-	66,081	60,628	-	60,628
Research and Development Program – R&D	45,340	-	45,340	42,387	-	42,387
Energy development account quota – CDE [a]	360,920	-	360,920	331,345	-	331,345
Global reversal reserve quota – RGR	1,019	-	1,019	951	-	951
Charges for capacity and emergency acquisition	27,863	-	27,863	27,863	-	27,863
Other	**187,351**	**79,218**	**266,569**	**160,739**	**76,101**	**236,840**
Advances from clients	36,618	-	36,618	36,451	-	36,451
Compensation for use of water resources	4,605	-	4,605	2,864	-	2,864
Public lighting fee	90,953	-	90,953	69,862	-	69,862
Reserve for reversal	-	70,320	70,320	-	70,320	70,320
Other [b]	55,175	8,898	64,073	51,562	5,781	57,343
TOTAL	**695,340**	**79,218**	**774,558**	**627,790**	**76,101**	**703,891**

[a] It refers to sundry payables

[a] The increase in CDE quota was defined by the Aneel Ratifying Resolution No. 1857, of February 27, 2015.

23. RELATED-PARTY TRANSACTIONS

On March 31, 2016, Light S.A. pertained to the controlling group Companhia Energética de Minas Gerais – CEMIG, Luce Empreendimentos e Participações S.A. and Rio Minas Energia Participações S.A. (RME) – company controlled by Redentor Energia S.A.

Interest in subsidiaries and jointly-controlled entities is outlined in the Note 2.

Below, a summary of related-party transactions occurred in the reported periods:

a.1) Assets and revenues

Agreements with the same group (Balance sheet group, characteristics of the agreement and relationship)	Original value	Remaining balance	Effectiveness period	Contractual conditions	Conditions for cancellation or termination	Assets		Revenues	
						03.31.2016	12.31.2015	01.01.2016 to 03.31.2016	01.01.2015 to 03.31.2015
Client - Collection of charge for the use of distribution system between Light SESA and CEMIG - it holds interest in the controlling group	N/A	59	As of Nov/2003. Indefinite maturity	Price practiced in the regulated market	N/A	59	58	176	171
Client - Collection of charge for the use of basic network between Light SESA and Lightger - under joint control	N/A	30	As of Dec/2010. Indefinite maturity	Price practiced in the regulated market	N/A	30	29	89	81
Client - Collection of charge for the use of basic network between Light Energia and CEMIG - it holds interest in the controlling group	N/A	11	As of Dec/2002	Price practiced in the regulated market	N/A	11	11	32	39
Client - Collection referring to services rendered by Light Energia to Lightger - under joint control	N/A	68	Dec/2012 to Apr/2019	Terms and conditions agreed between the parties	N/A	-	68	-	642
Securities - Investments by Light SESA, Light Energia, Light Esco and Lightcom in the Pampulha Fund	55,105	60,574	As of Apr/2014. Indefinite maturity	Variable pursuant to the Fund's investments	N/A	60,574	65,558	2,016	-

a.2) Fixed income fund – Pampulha

The Company is a quotaholder of the Pampulha Fund (“Fund”), which is an exclusive fund between the Company and other related parties. The Company through the fund makes few investments in securities issued by related entities, as detailed below:

Pampulha Fund	Effectiveness period	Contractual conditions	Assets corresponding to Light's interest	
			03.31.2016	12.31.2015
Company's investment in the Pampulha investment fund - Araxá Fund vs. Cemig GT	Dec/2013 to Dec/2016	CDI + 0.84% p.a.	1,979	2,572
Company's investment in the Pampulha investment fund - Araxá Fund vs. Cemig GT	Feb/2012 to Feb/2017	CDI + 0.72% p.a.	373	489
Light SESA's investment in the Pampulha investment fund - Araxá Fund vs. Cemig GT	Jul/2015 to Jul/2018	CDI + 1.60% p.a.	2,080	2,438
Company's investment in the Pampulha investment fund - Ouro Preto Fund vs. Axxiom	Jan/2013 to Jan/2017	109% of CDI p.a.	198	536
Company’s investment in the Pampulha investment fund - Congonhas Fund vs. Cemig GT	Dec/2014 to Dec/2018	CDI + 1.68% p.a.	391	-
Company's investment in the Pampulha investment fund - Araxá Fund vs. Ativas	Jan/2015 to Jul/2017	CDI + 3.49% p.a.	1,965	2,270
Company's investment in the Pampulha investment fund - Tiradentes Fund vs. Brasnorte	Dec/2014 to Jun/2016	CDI + 1.64% p.a.	114	134
Company's investment in the Pampulha investment fund - Tiradentes Fund vs. ETAU	Dec/2014 to Dec/2019	CDI + 1.53% p.a.	401	475

b) Liabilities and expenses

Agreements with the same group (Balance sheet group, characteristics of the agreement and relationship)	Original value	Remaining balance	Effectiveness period	Contractual conditions	Conditions for cancellation or termination	Liabilities		Expense	
						03.31.2016	12.31.2015	01.01.2016 to 03.31.2016	01.01.2015 to 03.31.2015
Supplier - power purchase commitment between Light SESA and CEMIG - it holds interest in the controlling group	614,049	264,162	Jan/2006 to Dec/2038	Price practiced in the regulated market	30% of the remaining balance	18	790	(615)	(10,144)
Supplier - power purchase commitment between Light SESA and CEMIG - it holds interest in the controlling group	61,830	61,054	Jan/2010 to Dec/2039	Price practiced in the regulated market	30% of the remaining balance	335	335	(770)	(681)
Supplier - Commitment with charges for the use of basic network between Light SESA and CEMIG - it holds interest in the controlling group	N/A	594	As of Dec/2002. Indefinite maturity	Price practiced in the regulated market	N/A	613	594	(1,349)	(1,432)
Supplier - Power purchase commitment between Light Energia and Lightger - under joint control	217,213	154,457	Dec/2010 to Jun/2028	Terms and conditions agreed between the parties	N/A	-	-	(4,577)	(4,776)
Supplier - Commitment with service rendering from Ativa Data Center to Light to Light SESA and Light Energia - it holds interest in the controlling group	16,393	639	Aug/2011 to Jan/2016	Terms and conditions agreed between the parties	Non-compliance with any contractual index for three consecutive months	213	426	(341)	(401)
Other debts - Commitment with advisory services between Light SESA and Axxiom - under joint control	N/A	6,856	As of Dec/2010. Indefinite maturity	IGP-M	N/A	3,554	6,856	(3,302)	(9,518)
Pension plan - Commitment between Light S.A, Light SESA, Light Energia, Light Esco and Lightcom and Fundação de Seguridade Social Braslight - the foundation's sponsor	42,726	37,513	As of Jun/2001. Indefinite maturity	IPCA + 5.58% p.a.	N/A	44,496	42,726	(1,495)	-

The subsidiary Lightcom has subsidized energy purchase agreements of average 67 MW with supply starting in stages, between July 2014 and August 2035. The energy will derive from the portfolio projects of the jointly-controlled entity Renova Energia.

During the first quarter of 2016, the Company held investments in stand-alone funds (Pampulha Fund) jointly with other related parties. These investments yielded R$2,016 in the first quarter of 2016. There were no yields in the first quarter of 2015.

Related-party transactions have been executed in accordance with the agreements between the parties.

i. Management remuneration

The amounts below refer to the compensation of the Board of Directors, Executive Board and Fiscal Council (consolidated), recognized by the accrual method of accounting, in each of the reported periods.

Compensation of the Board of Directors, Executive Board, and Fiscal Council in the first quarter of 2016 and 2015:

	Parent Company		Consolidated	
	1st Quarter of 2016	1st Quarter of 2015	1st Quarter of 2016	1st Quarter of 2015
Officers' compensation	422	351	2,265	2,000
Bonus	128	139	1,539	1,394
Social charges	153	184	1,330	1,498
Post-employment benefits	6	7	66	76
Social welfare benefits	18	13	231	127
Benefits due to position termination	171	226	2,049	2,225
TOTAL COMPENSATION	**898**	**920**	**7,480**	**7,320**

24. SHAREHOLDERS' EQUITY

a) Capital Stock

On March 31, 2016, there are 203,934,060 non-par and book-entry common shares of Light S.A. (203,934,060 on December 31, 2015), recorded as capital stock in the total amount of R$2,225,822 (R$2,225,822 on December 31, 2015), as follows:

SHAREHOLDERS	03.31.2016		12.31.2015	
	Number of Shares	% Interest	Number of Shares	% Interest
CONTROLLING GROUP	**106,304,597**	**52.12**	**106,304,597**	**52.12**
RME Rio Minas Energia Participações S.A.	26,576,150	13.03	26,576,150	13.03
Companhia Energética de Minas Gerais S.A.	53,152,298	26.06	53,152,298	26.06
Luce Empreendimentos e Participações S.A.	26,576,149	13.03	26,576,149	13.03
OTHER	**97,629,463**	**47.88**	**97,629,463**	**47.88**
Movida Participações S.A. - BNDESPAR	19,140,808	9.39	19,140,808	9.39
Public	78,488,655	38.49	78,488,655	38.49
OVERALL TOTAL	**203,934,060**	**100.00**	**203,934,060**	**100.00**

Light S.A. is authorized to increase its capital up to the limit of 203,965,072 common shares through resolution of the Board of Directors, regardless of amendments to the bylaws.

25. EARNINGS PER SHARE

The statement below reconciles the net income for the periods with the amounts used to calculate the basic and diluted earnings (losses) per share.

	1st Quarter	
	2016	2015
NUMERATOR		
Net income for the period	1,423	128,540
DENOMINATOR		
Weighted average number of common shares	203,934,060	203,934,060
BASIC AND DILUTED EARNINGS PER COMMON SHARE IN R$	**0.007**	**0.630**

In the first quarter of 2016 and 2015, there were no differences between basic and diluted earnings (losses) per share, considering that the Company did not have any dilutive instruments.

26. NET REVENUE

	Consolidated	
	1st Quarter	
	2016 Restated	2015 Restated
Supply (Note 27)	4,726,962	3,870,147
Leases, rents and other	14,626	15,049
Revenue from network usage	208,709	157,930
Revenue from construction	320,573	189,010
Revenue from services rendered	23,062	22,889
CDE subsidy	31,618	23,390
Taxed service fee	1,409	1,255
Fair value of the concession's indemnifiable assets	57,587	39,022
Unbilled revenue - Contributions from ACR and CCRBT accounts (Note 9)	5,167	633,435
Portion A and other financial items - Unbilled revenue (Note 9)	(644,309)	(160,339)
GROSS REVENUE	**4,745,404**	**4,791,788**
ICMS	(1,182,531)	(930,355)
PIS / COFINS	(403,565)	(360,044)
Other	(1,359)	(559)
REVENUE TAXES	**(1,587,455)**	**(1,290,958)**
Energy Development Account - CDE	(424,266)	(179,719)
Global Reversal Reserve - RGR	(2,676)	(2,676)
Energy Research Company - EPE	(2,889)	(2,427)
National Technological Development Fund - FNDCT	(5,781)	(4,854)
Energy Efficiency Program - PEE	(12,895)	(10,261)
Research and Development -R&D	(5,781)	(4,854)
Special obligations	(89,542)	(82,111)
Other charges - Proinfa	(4,256)	(6,152)
Other charges	(9,815)	(7,088)
CONSUMER CHARGES	**(557,901)**	**(300,142)**
TOTAL DEDUCTIONS	**(2,145,356)**	**(1,591,100)**
NET REVENUE	**2,600,048**	**3,200,688**

The Company’s revenue has a certain level of seasonality due to temperature variation in its concession area. Revenue increases in the periods recording highest temperatures.

The special obligations refer to the revenue earned with excess of demand and excessive reactive power charged from consumers, in the amount of R$17,255 (R$17,139 in the first quarter of 2015), and the tariff difference related to the special treatment of non-technical losses of Light SESA's concession area, totaling R$72,287 (R$64,561 in the first quarter of 2015), which although they are billed to consumers, they do not impact the Company's net revenue since the last tariff revision of subsidiary Light SESA, which took place in November 2013.

During the fiscal year ended December 31, 2015, the subsidiary Light SESA conducted discussions with Aneel with the purpose of maintaining PIS/COFINS tax neutrality for the concessionary, whose credits from the acquisition of property, plant and equipment and intangible assets have been passed on to consumers through the effective rate. After approval of the regulatory agency, through Official Letter 591/2015 – SFF/Aneel on October 5, 2015, the subsidiary Light SESA recognized the cost of property, plant and equipment and intangible assets, as a corresponding entry to PIS/COFINS expenses, since the PIS/COFINS cost is recovered effectively by Light SESA through the regulatory remuneration base, upon the tariff review process.

27. ELECTRIC POWER SUPPLY

	Consolidated					
	1st Quarter					
	Number of billed sales [a][b]		GWh [a]		R$	
	2016	2015	2016	2015	2016	2015
Residential	3,966,994	3,895,877	2,502	2,806	1,564,985	1,260,546
Industrial	7,282	7,739	288	342	141,107	110,818
Commerce, services and other	328,123	323,094	2,021	2,110	1,163,522	864,756
Rural	12,136	11,828	19	20	2,240	1,649
Public sector	11,913	12,002	394	428	243,344	180,633
Public lighting	742	735	183	172	54,973	39,657
Public utility	1,587	1,510	294	301	125,610	85,409
Own consumption	458	457	30	28	-	-
BILLED SALES	**4,329,235**	**4,253,242**	**5,731**	**6,207**	**3,295,781**	**2,543,468**
ICMS	-	-	-	-	1,166,617	915,614
Unbilled sales (net of ICMS)	-	-	-	-	(4,262)	95,061
TOTAL SUPPLY [c]	**4,329,235**	**4,253,242**	**5,731**	**6,207**	**4,458,136**	**3,554,143**
Sale of energy	-	-	1,175	1,143	268,826	259,278
Short-term energy	-	-	-	160	-	56,726
TOTAL SUPPLY	**-**	**-**	**1,175**	**1,303**	**268,826**	**316,004**
OVERALL TOTAL	**4,329,235**	**4,253,242**	**6,906**	**7,510**	**4,726,962**	**3,870,147**

[a] Not revised by independent auditors
[b] Number of invoiced bills in March, with and without consumption
[c] Light SESA

28. OPERATING COSTS AND EXPENSES

COSTS AND EXPENSES	Consolidated					
	1st Quarter					
	COSTS				EXPENSES	
	Electric Power		Operation		General and administrative expenses	
	2016	2015	2016	2015 Restated	2016	2015
Personnel and management	-	-	(46,557)	(64,068)	(41,192)	(29,449)
Supplies	-	-	(3,535)	2,831	(11,511)	(65)
Outsourced services	-	-	(89,985)	(74,677)	(40,045)	(43,607)
Electric power purchased for resale (Note 29)	(1,568,137)	(2,176,727)	-	-	-	-
Depreciation and amortization	-	-	(107,906)	(101,689)	(14,064)	(10,825)
Allowance for doubtful accounts	-	-	-	-	(47,018)	(24,160)
Provision for contingencies/success/judicial deposits	-	-	-	-	(32,203)	13,947
Cost of construction	-	-	(320,573)	(189,010)	-	-
Fine due to non-compliance with power supply continuity indicators	-	-	-	-	(18,918)	(16,773)
Other	-	-	17,910	13,013	23,858	(14,362)
TOTAL	**(1,568,137)**	**(2,176,727)**	**(550,646)**	**(413,600)**	**(181,093)**	**(125,294)**

29. ELECTRIC POWER PURCHASED FOR RESALE

	Consolidated			
	1st Quarter			
	GWh [(a)]		R$	
	2016	2015	2016	2015
Connection charges	-	-	(2,860)	(2,746)
Expenses related to the use of Distribution Network - CUSD	-	-	(608)	(612)
Spot market energy	180	1,302	2,794	(579,112)
Network Usage Charges	-	-	(75,541)	(83,221)
UTE Norte Fluminense	-	1,567	(427,362)	(302,882)
Itaipu - binational	1,601	1,259	(273,271)	(303,824)
Energy transportation - Itaipu	1,283	-	(6,276)	(4,990)
National Electric System Operator (O.N.S.)	-	-	(6,345)	(4,838)
PROINFA	-	122	(47,275)	(30,853)
ESS	123	-	(119,458)	(81,244)
Other contracts and electric power auctions	-	4,731	(785,117)	(943,483)
PIS/COFINS credits on purchase	4,949	-	173,182	161,078
TOTAL	**8,136**	**8,981**	**(1,568,137)**	**(2,176,727)**

[(a)] Not revised by independent auditors

30. FINANCIAL RESULT

	Consolidated	
	1st Quarter	
	2016	2015 Restated
REVENUES		
Interest on electricity bills and debts paid by installments	12,207	6,612
Income from cash equivalents and marketable securities	11,837	13,336
Swap operations	-	221,996
Restatement of judicial deposits	4,938	4,119
Adjustment to Portion A and other financial items (Note 9)	33,976	12,662
Exchange variation and inflation adjustment	149,678	-
Exchange variation on power bills	28,719	-
Other financial income	15,839	6,189
TOTAL FINANCIAL REVENUE	**257,194**	**264,914**
EXPENSES		
Restatement of provision for contingencies	(9,255)	(5,250)
Expenses with tax liabilities	(10,212)	(5,011)
Debt charges	(171,651)	(144,405)
Exchange rate and monetary variation	-	(327,704)
Swap operations	(222,294)	-
Exchange variation on power bills	-	(36,048)
Other financial expenses	(272)	(2,682)
TOTAL FINANCIAL EXPENSES	**(413,684)**	**(521,100)**
FINANCIAL RESULT	**(156,490)**	**(256,186)**

On April 1, 2015, Decree 8426/15 was published, which revoked Decree 5442/05 and increased PIS/COFINS rate on financial revenues to 4.65% as of July 1, 2015. Subsequently, Decree 8451 was published on May 19, 2015, which, among other measures, maintained a zero rate specifically for revenues arising from inflation adjustment in loans, borrowings and hedge transactions. The Company is paying PIS/COFINS on financial income, except for income from swap transactions and from revenues arising from updates of the Concession Agreement, which are excluded by Law 12,973/2014.

31. RECONCILIATION OF TAXES IN PROFIT OR LOSS

Reconciliation of effective and nominal rates in the provision for income tax and social contribution:

	1st Quarter			
	Parent Company		Consolidated	
	2016	2015	2016	2015
Earnings before income tax and social contribution (LAIR)	1,423	128,540	43,083	203,878
Nominal income tax and social contribution rate	34%	34%	34%	34%
INCOME TAX AND SOCIAL CONTRIBUTION AT THE RATES ESTABLISHED BY THE CURRENT LEGISLATION	**(484)**	**(43,704)**	**(14,648)**	**(69,319)**
Equity income	1,575	44,745	(29,033)	(4,510)
Unrecognized deferred tax credits CVM No. 371/02 - Light S.A.	(1,180)	(835)	(1,180)	(835)
Tax incentives [a]	-	-	1,163	53
Other effects from income tax and social contribution on permanent additions and exclusions	89	(206)	2,038	(727)
INCOME TAX AND SOCIAL CONTRIBUTION IN THE RESULT	**-**	**-**	**(41,660)**	**(75,338)**
Current income tax and social contribution	-	-	(107,300)	(48,981)
Deferred income tax and social contribution	-	-	65,640	(26,357)
Effective income tax and social contribution rate	N/A	N/A	96.7%	37.0%

[a] Refers to the Federal Law for the Promotion of Culture (Law 8,313/91), which allows the use of up to 4% of due income tax for cultural activities.

32. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The statement below reconciles the carrying amount and fair values of assets and liabilities related to our financial instruments:

	Parent Company			
	03.31.2016		12.31.2015	
ASSETS	Book value	Fair value	Book value	Fair value
Cash and cash equivalents (Note 4)	3,494	3,494	83,694	83,694
Receivables from services rendered	150	150	134	134
Other receivables	117	117	1,005	1,005
TOTAL	**3,761**	**3,761**	**84,833**	**84,833**
LIABILITIES				
Trade accounts payable	197	197	526	526
Other payables	1,841	1,841	1,761	1,761
TOTAL	**2,038**	**2,038**	**2,287**	**2,287**

ASSETS	Consolidated			
	03.31.2016		12.31.2015	
	Book value	Fair value	Book value	Fair value
Cash and cash equivalents (Note 4)	645,604	645,604	447,441	447,441
Marketable securities (Note 5)	69,582	69,582	74,682	74,682
Consumers, Concessionaires, Permissionaires and Clients (Note 6)	2,620,526	2,620,526	2,417,757	2,417,757
Receivables from services rendered	67,657	67,657	23,597	23,597
Swaps	354,339	354,339	583,003	583,003
Portion A and other financial items (Note 9)	205,908	205,908	611,676	611,676
Concessions' financial assets (Note 10)	3,037,257	3,037,257	2,932,833	2,932,833
Other receivables (Note 11)	277,593	277,593	232,015	232,015
TOTAL	**7,278,466**	**7,278,466**	**7,323,004**	**7,323,004**
LIABILITIES				
Suppliers (Note 15)	1,392,514	1,392,514	1,449,642	1,449,642
Loans and financing (Note 17)	3,769,036	3,402,402	4,177,142	3,893,751
Debentures (Note 18)	3,496,278	3,243,453	3,397,243	3,130,643
Swaps	29,500	29,500	720	720
Other payables (Note 22)	774,558	774,558	703,891	703,891
TOTAL	**9,461,886**	**8,842,427**	**9,728,638**	**9,178,647**

In compliance with CVM Rule No. 475/2008 and CVM Resolution No. 604/2009, which revoked Resolution No. 566/2008, the description of accounting balances and fair values of financial instruments stated in the balance sheet as of December 31, 2015 and March 31, 2016nare identified in this note.

- Cash and cash equivalents

  Financial investments in bank deposit certificates are classified as “loans and receivables”.

- Securities

  Financial investments in bank deposit certificates and other short-term marketable securities are classified as “held for trading”, measured at their fair value through profit and loss.

- Consumers, Concessionaires, Permissionaires and Clients

  These are classified as “loans and receivables”, measured at the amortized cost, being recorded at their original values and subject to a provision for losses and adjustment to present value, where applicable.

- Receivables from services rendered

  Those are classified as “loans and receivables”, measured at the amortized cost and recorded at their original values, subject to provision for losses where applicable.

- Portion A and other financial items

  These are classified as “loans and receivables”, measured at the amortized cost and recorded by their original amounts, plus related charges, monetary restatements and subject to provision for losses, where applicable.

- Concessions' financial assets

  These are classified as “available for sale”, measured at their fair value at initial recognition. After initial recognition, interest is calculated through the effective interest rate method and recognized in the income statement under financial revenues, while the changes in the fair value are recognized in other comprehensive income.

- Suppliers

  Accounts payable to suppliers of materials and services required in the operations of the Company, the amounts of which are known or easily determinable, added, where applicable, of relevant charges, monetary and/or exchange variations incurred up to the balance sheet date.

  These balances are classified as other financial liabilities and were recognized at their amortized cost, which is not significantly different from their fair value.

- Loans, borrowings and debentures

  These are measured at the amortized cost. For reporting purposes, the fair value was calculated at interest rates applicable to instruments with similar nature, maturities and risks, or based on market quotations of these securities. The fair value for BNDES financing is identical to the accounting balance, since there are no similar instruments, with comparable maturities and interest rates. These financial instruments are classified as “other financial liabilities”.

- Other receivables and other payables

  Other receivables and other payables classified as "loans and receivables" and “other liabilities” are measured at the amortized cost and stated at their original values, accrued of, where applicable, corresponding charges, monetary and/or currency variations incurred up to the balance sheet date or subject to a provision for losses, where applicable.

- *Swaps*

  These are measured at fair value. A determination of fair value used available information on the market and usual pricing methodology: the face value (notional) evaluation for long position (in U.S. dollars) until maturity date and discounted at present value of clean coupon rates, published in bulletins of Securities, Commodities and Futures Exchange – BM&FBOVESPA.

It is worth mentioning that estimated fair value of financial assets and liabilities was determined by means of information available on the market and appropriate valuation methodologies. Nevertheless, meaningful judgment was required from Management when interpreting market data to produce the most appropriate fair value estimate.

b) Policy concerning derivative instruments

The Company has a policy of using derivative instruments, which has been approved by its Board of Directors. According to this policy, the debt service (principal plus interest and charges) denominated in foreign currency maturing within 24 months is to be hedged, except no speculative transaction is allowed, whether using derivatives or any other risky assets.

In line with the policy standards, the Company does not have any options, swaps, callable swaps, flexible options, derivatives embedded in other products, derivative-structured transactions and so-called “exotic derivatives”. Furthermore, the statement below denotes that the Company use cashless exchange rate swaps (US$ vs. CDI), of which the Notional Contract Value is equal to the amount of the debt service denominated in foreign currency maturing in 24 months.

c) Risk management and goals achieved

Management of derivative instruments is achieved through operating strategies with a view to liquidity, profitability and safety. Our control policy consists of ongoing enforcement of policy standards concerning the use of derivative instruments, as well as continued monitoring of agreed upon rates versus market rates.

d) Market Risk

During the normal course of its businesses, the Company and its subsidiaries are exposed to the market risks related to currency variations and interest rates, as evidenced in the chart below:

Debt breakdown (excluding financial charges):

	Consolidated			
	03.31.2016		12.31.2015	
	R$	%	R$	%
USD	1,684,589	23.9	2,035,207	27.7
EUR	204,702	2.9	209,876	2.9
TOTAL - FOREIGN CURRENCY	**1,889,291**	**26.8**	**2,245,083**	**30.6**
CDI	3,153,471	46.5	3,283,694	44.7
IPCA	740,132	10.5	607,185	8.3
TJLP	698,152	9.9	756,150	10.3
Other	441,811	6.3	454,134	6.1
TOTAL - LOCAL CURRENCY	**5,033,566**	**73.2**	**5,101,163**	**69.4**
TOTAL	**6,922,857**	**100.0**	**7,346,246**	**100.0**

On December 31, 2015, the foreign currency-denominated debt, net of charges, is R$1,889.291, or 26.8% of total debt (R$2,245,083, corresponding to 30.6% on December 31, 2015).

Financial derivative instruments were contracted for the amount of foreign currency-denominated debt, in the swap modality, whose notional value on March 31, 2016 stood at US$490,150 thousand (US$546,431 thousand on December 31, 2015) and €50,000 thousand (€50,000 thousand on December 31, 2015), according to the policy for utilization of derivative instruments approved by the Board of Directors. Thus, including the swaps, the Company's foreign exchange exposure related to this debt represents 0.69% of total debt denominated in foreign currency on March 31, 2016 (0.67% on December 31, 2015).

Below, we provide a few considerations and analyses on risk factors impacting on business of Light Group's companies:

- Currency risk

Considering that a portion of loans and borrowings is denominated in foreign currency, the company uses derivative financial instruments (swap operations) to hedge against service associated with these debts (principal plus interest and commissions) to expire within 24 months in addition to the swap of previously mentioned rates. Funds raised as per BACEN Resolution 4131 from Merrill Lynch, BNP, Citibank, Itaú, Santander and Bank Tokyo were already contracted with swap for the entire duration of the debt, duly previously approved by the Board of Directors.

Derivative operations, comprising currency swaps and interest, the latter reported below, resulted in a loss of R$222,294 in the first quarter of 2016 (R$221,996 gain in the first quarter of 2015). The net amount of swap operations as of March 31, 2016, considering the fair value, is positive at R$324,839 (positive at R$582,283 on December 31, 2015), as shown below:

Institution	Subsidiary	Currency	Light's Receivable	Light's Payable	Starting Date	Maturity Date	Notional Value Contracted (US$/EURO) Thousand	Fair Value Mar 2016 (R$) Assets	Fair Value Mar 2016 (R$) Liabilities	Fair Value Mar 2016 (R$) Balance
Bank Tokyo	Light SESA	US$	US$ + 2.45%	100% CDI + 0.95%	03.17.2016	03.22.2017	30,000	-	(3,960)	(3,960)
Citibank	Light SESA	US$	US$ + Libor + 1.66%	100% CDI + 1.00%	08.23.2012	02.23.2017	33,333	31,341	(731)	30,610
Citibank	Light SESA	US$	US$ + Libor + 1.66%	100% CDI + 1.00%	08.23.2012	08.23.2017	33,333	30,785	(718)	30,067
Citibank	Light SESA	US$	US$ + Libor + 1.66%	100% CDI + 1.00%	08.23.2012	02.23.2018	33,333	30,498	(711)	29,787
Citibank	Light SESA	US$	US$ + Libor + 1.51%	100% CDI + 1.15%	02.25.2014	02.26.2018	100,000	91,985	(4,079)	87,906
Citibank	Light Energia	US$	US$ + Libor + 1.60%	100% CDI + 1.10%	10.02.2012	04.03.2017	26,666	24,183	(1,065)	23,118
Citibank	Light Energia	US$	US$ + Libor + 1.60%	100% CDI + 1.10%	10.02.2012	10.02.2017	26,667	23,849	(1,051)	22,798
Citibank	Light Energia	US$	US$ + Libor + 1.60%	100% CDI + 1.10%	10.02.2012	04.03.2018	26,667	23,672	(1,043)	22,629
BNP	Light Energia	EUR	Eur + 2.27%	CDI + 1.40%	10.22.2014	10.24.2016	50,000	42,428	(3,965)	38,463
Itaú	Light Energia	US$	US$ + 3.54%	CDI + 1.75%	12.16.2014	12.12.2016	50,047	43,042	(372)	42,670
Merrill Lynch	Light SESA	US$	Libor + 2.15%	100% CDI + 0.65%	03.06.2015	11.10.2016	32,250	6,694	-	6,694
Bank Tokyo	Light SESA	US$	US$ + 2.85%	100% CDI + 0.88%	11.24.2014	11.21.2017	20,000	19,989	(392)	19,597
Itaú	Light SESA	US$	US$ + 3.03%	100% CDI + 1.50%	12.15.2015	02.15.2017	17,635	-	(4,983)	(4,983)
Santander	Light SESA	US$	US$ + 3.39%	100% CDI + 2.00%	02.02.2016	02.01.2017	30,111	-	(14,848)	(14,848)
BNP	Light SESA	US$	US$ + 4.07%	100% CDI +1.90%	04.01.2015	04.03.2017	24,517	3,495	(6,481)	(2,986)
BMG	Light SESA	US$	VC + 0%	69.80% CDI	02.22.2016	10.10.2017	5,591	-	(2,239)	(2,239)
							TOTAL	**371,961**	**(46,638)**	**325,323**

Institution	Subsidiary	Currency	Light's Receivable	Light's Payable	Starting Date	Maturity Date	Notional Value Contracted (US$/EURO) Thousand	Fair Value Dec 2015 (R$) Assets	Fair Value Dec 2015 (R$) Liabilities	Fair Value Dec 2015 (R$) Balance
Bank Tokyo	Light SESA	US$	US$ + 2.45%	100% CDI + 0.95%	03.11.2013	03.11.2016	60,000	36,756	-	36,756
Citibank	Light SESA	US$	US$ + Libor + 1.66%	100% CDI + 1.00%	08.23.2012	02.23.2017	33,333	43,021	(1,457)	41,564
Citibank	Light SESA	US$	US$ + Libor + 1.66%	100% CDI + 1.00%	08.23.2012	08.23.2017	33,333	42,257	(1,431)	40,826
Citibank	Light SESA	US$	US$ + Libor + 1.66%	100% CDI + 1.00%	08.23.2012	02.23.2018	33,333	41,864	(1,418)	40,446
Citibank	Light SESA	US$	US$ + Libor + 1.51%	100% CDI + 1.15%	02.25.2014	02.26.2018	100,000	127,191	(7,798)	119,393
Citibank	Light Energia	US$	US$ + Libor + 1.60%	100% CDI + 1.10%	10.02.2012	04.03.2017	26,666	33,505	(1,693)	31,812
Citibank	Light Energia	US$	US$ + Libor + 1.60%	100% CDI + 1.10%	10.02.2012	10.02.2017	26,667	33,042	(1,669)	31,373
Citibank	Light Energia	US$	US$ + Libor + 1.60%	100% CDI + 1.10%	10.02.2012	04.03.2018	26,667	32,798	(1,657)	31,141
BNP	Light Energia	EUR	Eur + 2.27%	CDI + 1.40%	10.22.2014	10.24.2016	50,000	52,343	-	52,343
Itaú	Light Energia	US$	US$ + 3.54%	CDI + 1.75%	12.16.2014	12.12.2016	50,047	62,743	-	62,743
Merrill Lynch	Light SESA	US$	Libor + 2.15%	100% CDI + 0.65%	11.10.2011	11.10.2016	32,250	11,540	-	11,540
Bank Tokyo	Light SESA	US$	US$ + 2.85%	100% CDI + 0.88%	11.24.2014	11.21.2017	20,000	26,900	(1,397)	25,503
Itaú	Light SESA	US$	US$ + 3.03%	100% CDI + 1.50%	12.15.2014	12.12.2016	17,635	294	(23)	271
Santander	Light SESA	US$	US$ + 3.39%	100% CDI + 2.00%	02.05.2015	02.02.2016	44,233	44,105	-	44,105
BNP	Light SESA	US$	US$ + 4.07%	100% CDI +1.90%	04.01.2015	04.03.2017	24,517	13,911	(724)	13,187
							TOTAL	**602,270**	**(19,267)**	**583,003**

The amount recorded was measured by its fair value on March 31, 2016 and December 31, 2015. All operations with derivative financial instruments are registered in clearing houses for the custody and financial settlement of securities and there is no margin deposited in guarantee. Operations have no initial cost.

On March 31, 2016 and December 31, 2015, the Company had swap agreements, whose asset positions had the following curve (accrual) and market (accounting) values:

03.31.2016									
Institution	Subsidiary	Currency	Starting Date	Maturity Date	Principal - R$	Principal (US$/EURO) Thousand	Net Asset Swap		Adjustment
							Accrual	Market	
Bank Tokyo	Light SESA	US$	03.17.2016	03.22.2017	109,620	30,000	(3,367)	(3,960)	(593)
Citibank	Light SESA	US$	08.23.2012	02.23.2017	67,333	33,333	30,875	30,610	(265)
Citibank	Light SESA	US$	08.23.2012	08.23.2017	67,333	33,333	30,875	30,067	(808)
Citibank	Light SESA	US$	08.23.2012	02.23.2018	67,333	33,333	30,875	29,787	(1,088)
Citibank	Light SESA	US$	02.25.2014	02.26.2018	235,750	100,000	91,985	87,906	(4,079)
Citibank	Light Energia	US$	10.02.2012	04.03.2017	54,133	26,666	23,901	23,118	(783)
Citibank	Light Energia	US$	10.02.2012	10.02.2017	54,133	26,667	23,901	22,798	(1,103)
Citibank	Light Energia	US$	10.02.2012	04.03.2018	54,133	26,667	23,901	22,629	(1,272)
BNP	Light Energia	EUR	10.22.2014	10.24.2016	156,935	50,000	42,428	38,463	(3,965)
Itaú	Light Energia	US$	12.16.2014	12.12.2016	132,000	50,047	43,042	42,670	(372)
Merrill Lynch	Light SESA	US$	03.06.2015	11.10.2016	98,362	32,250	6,474	6,694	220
Bank Tokyo	Light SESA	US$	11.19.2014	11.21.2017	50,782	20,000	19,989	19,597	(392)
Itaú	Light SESA	US$	12.15.2015	02.15.2017	68,000	17,635	(4,451)	(4,983)	(532)
Santander	Light SESA	US$	02.02.2016	02.01.2017	120,000	30,111	(14,145)	(14,848)	(703)
BNP	Light SESA	US$	04.01.2015	04.03.2017	217,032	24,517	3,495	(2,986)	(6,481)
BMG	Light SESA	US$	02.22.2016	10.10.2017	22,214	5,591	(2,241)	(2,239)	2
						TOTAL	**347,537**	**325,323**	**(22,214)**

12.31.2015									
Institution	Subsidiary	Currency	Starting Date	Maturity Date	Principal - R$	Principal (US$/EURO) Thousand	Net Asset Swap		Adjustment
							Accrual	Market	
Bank Tokyo	Light SESA	US$	03.11.2013	03.11.2016	116,880	60,000	33,551	36,756	3,205
Citibank	Light SESA	US$	08.23.2012	02.23.2017	67,333	33,333	42,399	41,564	(835)
Citibank	Light SESA	US$	08.23.2012	08.23.2017	67,333	33,333	42,399	40,826	(1,573)
Citibank	Light SESA	US$	08.23.2012	02.23.2018	67,333	33,333	42,399	40,446	(1,953)
Citibank	Light SESA	US$	02.25.2014	02.26.2018	235,750	100,000	127,266	119,393	(7,873)
Citibank	Light Energia	US$	10.02.2012	04.03.2017	54,133	26,666	33,161	31,812	(1,349)
Citibank	Light Energia	US$	10.02.2012	10.02.2017	54,133	26,667	33,161	31,373	(1,788)
Citibank	Light Energia	US$	10.02.2012	04.03.2018	54,133	26,667	33,161	31,141	(2,020)
BNP	Light Energia	EUR	10.22.2014	10.24.2016	156,935	50,000	51,319	52,343	1,024
Itaú	Light Energia	US$	12.16.2014	12.12.2016	132,000	50,047	62,942	62,743	(199)
Merrill Lynch	Light SESA	US$	11.10.2011	11.10.2016	98,362	32,250	11,115	11,540	425
Bank Tokyo	Light SESA	US$	11.24.2014	11.21.2017	50,782	20,000	26,913	25,503	(1,410)
Itaú	Light SESA	US$	12.15.2014	12.12.2016	68,000	17,635	442	271	(171)
Santander	Light SESA	US$	02.05.2015	02.02.2016	120,000	44,233	42,823	44,105	1,282
BNP	Light SESA	US$	04.01.2015	04.03.2017	217,032	24,517	13,966	13,187	(779)
						TOTAL	**597,017**	**583,003**	**(14,014)**

The swap net asset curve value of R$347,537 refers to effective debt transactions through CVM Resolution 4,131 and was recognized due to depreciation of the real against the dollar in the period, annulling the effects arising from exchange losses of foreign-currency-denominated debts.

In accordance with criteria adopted by the Brazilian accounting practices and the IFRS, the amount of derivative instruments must be recorded at market value, instead of curve value. Thus, swap net asset of R$325,323 was recorded, generating an expense of adjustment to market value of R$22,214 up to March 31, 2016 (R$14,014 up to December 31, 2015).

The market value of swap net asset was below the curve value mainly due to the increase in exchange coupon in the first quarter of 2016. Exchange coupon is the discount rate used in the calculation of market value of exchange derivatives. Should exchange coupon be reduced during the following months, the loss recognized in 2016 at market value adjustment may be partially or totally reversed. Or should exchange coupon be increased over the following months, the loss recognized in 2016 at market value adjustment may generate an increase.

Below, the sensitivity analysis for foreign exchange rates fluctuations, showing eventual impacts on the Company's financial result. These sensitivity analyses were prepared assuming that the equity balances were outstanding during entire period.

The methodology used in the "Probable Scenario" considered the best estimate for the foreign exchange rate on March 31, 2017. It is worth highlighting that, as this refers to a sensitivity analysis of the impact on the financial result of the next 12 months, debt balances on March 31, 2016 were considered. It is worth mentioning that the balance of temporary cash investments will fluctuate according to the need or available funds of the Company, as well as the behavior of debt and derivatives balances will observe their respective contracts.

Exchange Rate Sensitivity Analysis, with the presentation of effects on the income statement before taxes, based on rates and projections of the following sources: BM&FBOVESPA (on April 19, 2016), BNDES (on April 20, 2016), FOCUS (on April 15, 2016) and Bloomberg (on April 20, 2016).

OPERATION	Subsidiary	Risk	Debt (USD and EUR) thousand	R$ Scenario (I): Probable	R$ Scenario (II) + 25%	R$ Scenario (III) + 50%
FINANCIAL LIABILITIES				**(128,686)**	**379,280**	**887,244**
TN - Par Bond	Light SESA	US$	40,025	(9,650)	28,374	66,398
TN - Surety - Par Bond	Light SESA	US$	(32,092)	7,737	(22,750)	(53,238)
TN - Discount Bond	Light SESA	US$	27,333	(6,590)	19,376	45,342
TN - Surety - Discount Bond	Light SESA	US$	(22,444)	5,411	(15,911)	(37,232)
4131 Bank Merril Lynch 2011	Light SESA	US$	13,541	(3,265)	9,600	22,464
4131 Citibank 2012	Light SESA	US$	100,215	(24,162)	71,042	166,247
4131 Citibank 2014	Light SESA	US$	30,041	(7,243)	21,296	49,834
4131 Bank Tokyo 2013	Light SESA	US$	100,185	(24,155)	71,021	166,197
4131 Bank Tokyo 2014	Light SESA	US$	13,869	(3,344)	9,832	23,008
4131 Itaú 2015	Light SESA	US$	20,059	(4,836)	14,220	33,276
4131 Santander 2015	Light SESA	US$	30,358	(7,319)	21,521	50,361
4131 Bank BNP 2015	Light SESA	US$	24,845	(5,990)	17,613	41,215
4131 Citibank 2012	Light Energia	US$	80,427	(19,391)	57,015	133,421
4131 Bank BNP 2014	Light Energia	EURO	50,277	(13,741)	41,313	96,367
4131 Itaú 2014	Light Energia	US$	50,385	(12,148)	35,718	83,584
DERIVATIVES				**141,834**	**(417,941)**	**(977,715)**
Currency swaps (long position)	Light SESA	US$	400,473	96,554	(283,895)	(664,343)
Currency swaps (long position)	Light Energia	US$	130,812	31,539	(92,733)	(217,005)
Currency swaps (long position)	Light Energia	EURO	50,277	13,741	(41,313)	(96,367)
TOTAL GAINS (LOSSES)				**13,148**	**(38,661)**	**(90,471)**
Reference for Financial Assets and Liabilities					-25%	-50%
R$/US$ exchange rate (on 03.31.2017)				3.80	2.85	1.90
R$/EURO exchange rate (on 03.31.2017) [a]				4.38	3.29	2.19

[a] Foreign exchange rate between Euro/U.S. Dollar of the European Central Bank, converted into reais the Brazilian Central Bank's Ptax.

With the chart above, it is possible to identify that the hedge against all foreign currency-denominated debt (considering the following 24 months), excluding security balances. However, including security balances, the Company has a debt balance below the amount related to derivatives, having a negative impact on its profit or loss in case of reduction in R$/US$ quotation.

- Interest rate risk

This risk derives from impact of interest rates fluctuation not only over financial expense associated with loans, borrowings and debentures of the Company, but also over financial revenues deriving from temporary cash investments. The policy for utilization of derivatives approved by the Board of Directors does not comprise the contracting of instruments against such risk. Nevertheless, the Company continuously monitors interest rates so that to evaluate eventual need of contracting derivatives to hedge against interest rates volatility risk. In these cases, prior approval of the Board of Directors is requested.

As of March 31, 2016 the interest rate swap operation associated with the maturity of Bradesco CCB with notional value of R$150,000 (R$150,000 on December 31, 2015), duly authorized by the Board of Directors, stated a negative total net value of R$484 (R$720 on December 31, 2015), considering the fair value, according to the following table:

Institution	Subsidiary	Light's Receivable	Light's Payable	Starting Date	Maturity Date	Notional Value Contracted (R$)	Fair Value Mar 2016 (R$) Assets	Fair Value Mar 2016 (R$) Liabilities	Fair Value Mar 2016 (R$) Balance
HSBC	Light SESA	CDI + 0.85%	101.9% CDI + (TJLP-6%)	10.18.2011	10.18.2017	150,000	-	(484)	(484)
						TOTAL	**-**	**(484)**	**(484)**

Institution	Subsidiary	Light's Receivable	Light's Payable	Starting Date	Maturity Date	Notional Value Contracted (R$)	Fair Value Dec 2015 (R$) Assets	Fair Value Dec 2015 (R$) Liabilities	Fair Value Dec 2015 (R$) Balance
HSBC	Light SESA	CDI + 0.85%	101.9% CDI + (TJLP-6%)	10.18.2011	10.18.2017	150,000	-	(720)	(720)
						TOTAL	**-**	**(720)**	**(720)**

Below, the sensitivity analysis for interest rates fluctuations, showing possible impacts on the result before taxes. These sensitivity analyses were prepared assuming that the equity balances were outstanding during entire period.

The methodology used in the “Probable Scenario” considered the best estimate for the interest rate on March 31, 2017. It is worth highlighting that, as this refers to a sensitivity analysis of the impact on the financial result of the next twelve months, considers debt and investment balances on March 31, 2016 were considered. It is worth mentioning that the behavior of debt and derivatives balances will observe their respective contracts, and the balance of temporary cash investments will fluctuate according to the need or available funds of the Company.

Below is the interest rate sensitivity analysis, showing the effects on income statement before taxes, based on rates and projections of the following sources: BM&FBOVESPA (on April 19, 2016), BNDES (on April 20, 2016), FOCUS (on April 15, 2016) and Bloomberg (on April 20, 2016).

OPERATION	Subsidiary	Risk	R$		
			Scenario (I): Probable	Scenario (II) + 25%	Scenario (III) + 50%
FINANCIAL ASSETS			**(5,638)**	**15,585**	**36,808**
Cash equivalents and marketable securities [a]		CDI	(5,638)	15,585	36,808
FINANCIAL LIABILITIES			**55,493**	**(100,472)**	**(255,417)**
TN - Discount Bond	Light SESA	Libor6M	(90)	(333)	(576)
CCB Bradesco	Light SESA	CDI	1,412	(3,903)	(9,218)
BNDES - Capex 2009/10 Sub A	Light SESA	TJLP	-	(649)	(1,238)
BNDES - Capex 2009/10 Sub B	Light SESA	TJLP	-	(678)	(1,273)
BNDES - Capex 2009/10 Sub D	Light SESA	TJLP	-	(1)	(1)
BNDES - Capex 2009/10 Sub E	Light SESA	TJLP	-	(1)	(1)
BNDES - Capex 2009/10 Sub N	Light SESA	TJLP	-	(1)	(2)
BNDES - Capex 2009/10 Sub O	Light SESA	TJLP	-	(1)	(2)
BNDES - Capex 2009/10 Sub P	Light SESA	TJLP	-	(4)	(8)
BNDES - Capex 2009/10 Sub Q	Light SESA	TJLP	-	(4)	(8)
BNDES - Capex 2011/12 Sub 1	Light SESA	TJLP	-	(40)	(81)
BNDES - Capex 2011/12 Sub 2	Light SESA	TJLP	-	(2,151)	(4,159)
BNDES - Capex 2011/12 Sub 3	Light SESA	TJLP	-	(2,372)	(4,743)
BNDES - Capex 2011/12 Sub 4	Light SESA	TJLP	-	(2,753)	(5,201)
BNDES - Capex 2011/12 Sub 17	Light SESA	TJLP	-	-	(1)
BNDES - Capex 2011/12 Sub 18	Light SESA	TJLP	-	-	(1)
4131 Bank Merril Lynch 2011	Light SESA	Libor3M	(163)	(281)	(399)
Debentures 8th Issue	Light SESA	CDI	3,993	(11,037)	(26,066)
4131 Citibank 2012	Light SESA	Libor3M	(1,200)	(2,070)	(2,940)
BNDES - Capex 2013/14 Sub A	Light SESA	TJLP	-	(3,426)	(6,518)
BNDES - Capex 2013/14 Sub B	Light SESA	SELIC	624	(2,159)	(4,941)
BNDES - Capex 2013/14 Sub D	Light SESA	TJLP	-	(70)	(133)
BNDES - Capex 2013/14 Sub E	Light SESA	SELIC	13	(44)	(101)
BNDES - Olympics 2013/16 Sub A	Light SESA	TJLP	-	(403)	(769)
BNDES - 2013/16 Olympics 2013/16 Sub B	Light SESA	TJLP	-	(421)	(791)
BNDES - 2013/16 Olympics Sub C	Light SESA	SELIC	117	(406)	(930)
BNDES - 2013/16 Olympics Sub D	Light SESA	TJLP	-	(187)	(357)
BNDES - 2013/16 Olympics Sub E	Light SESA	TJLP	-	(195)	(367)
BNDES - 2013/16 Olympics Sub F	Light SESA	SELIC	55	(189)	(433)
CCB Banco do Brasil	Light SESA	CDI	1,483	(4,104)	(9,706)
OVERDRAFT ACCOUNT - CEF 2015	Light SESA	CDI	370	(1,024)	(2,417)
OVERDRAFT ACCOUNT - CEF 2015_4	Light SESA	CDI	241	(665)	(1,571)
OVERDRAFT ACCOUNT - CEF 2015_5	Light SESA	CDI	93	(256)	(604)
OVERDRAFT ACCOUNT - CEF 2015_6	Light SESA	CDI	213	(589)	(1,390)
OVERDRAFT ACCOUNT - CEF 2015_7	Light SESA	CDI	8	(22)	(51)
Promissory Note - 3rd PN	Light SESA	CDI	2,756	(7,618)	(17,991)
Debentures 9th Issue Series A	Light SESA	CDI	9,313	(25,743)	(60,799)
Debentures 9th Issue Series B	Light SESA	IPCA	26,208	12,065	(2,077)
Debentures 10th Issue	Light SESA	CDI	8,132	(22,527)	(53,317)
4131 Citibank 2014	Light SESA	Libor3M	(1,198)	(2,066)	(2,935)
BNDES - Capex 2009/10 Sub A	Light Energia	TJLP	-	(28)	(53)
BNDES - Capex 2009/10 Sub B	Light Energia	TJLP	-	(29)	(51)
BNDES - Capex 2011/12 Sub 1	Light Energia	TJLP	-	(179)	(346)
BNDES - Capex 2011/12 Sub 2	Light Energia	TJLP	-	(107)	(206)
Debentures 2nd Issue	Light Energia	CDI	3,821	(10,561)	(24,943)
Debentures 3rd Issue	Light Energia	CDI	254	(702)	(1,658)
4131 Citibank 2012	Light Energia	Libor3M	(962)	(1,660)	(2,358)
BNDES - São Bento 2011	Light Esco	TJLP	-	(2)	(4)
BNDES - Centro Médico Botafogo 2011 Sub A	Light Esco	TJLP	-	(1)	(1)
BNDES - Centro Médico Botafogo 2011 Sub B	Light Esco	TJLP	-	(1)	(1)
BNDES - SP Market 2012	Light Esco	TJLP	-	(44)	(85)
BNDES - Coca-Cola 2013 Sub A	Light Esco	TJLP	-	(459)	(882)
BNDES - Coca-Cola 2013 Sub C	Light Esco	TJLP	-	(88)	(169)
BNDES - Nova América 2013 Sub A	Light Esco	TJLP	-	(129)	(248)
BNDES - Nova América 2013 Sub C	Light Esco	TJLP	-	(33)	(64)
BNDES - Hotel HSC 2014 Sub A	Light Esco	TJLP	-	(52)	(100)
BNDES - Hotel HSC 2014 Sub C	Light Esco	TJLP	-	(12)	(22)
BNDES - Iguatemi Caxias 2014 Sub A	Light Esco	TJLP	-	(2)	(4)
BNDES - Norte Shopping 2014 Sub A	Light Esco	TJLP	-	(39)	(75)
BNDES - Leblon 2015 Sub A	Light Esco	TJLP	-	(10)	(19)
BNDES - Leblon 2015 Sub B	Light Esco	TJLP	-	(6)	(12)
DERIVATIVES			**21,923**	**(44,199)**	**(110,320)**
Currency swaps (short position) [a]		CDI	18,291	(50,558)	(119,404)
Interest rate swaps (long position) [a]		Libor6M	90	333	576
Interest rate swaps (long position) [a]		Libor3M	3,524	6,077	8,631
Interest rate swaps (long position) [a]		CDI	(1,412)	3,903	9,218
Interest rate swaps (short position) [a]		TJLP/CDI	1,430	(3,954)	(9,341)
TOTAL LOSS			**71,778**	**(129,086)**	**(328,929)**
Reference for FINANCIAL ASSETS				+25%	+50%
CDI (% on 03.31.2017)			13.25%	16.56%	19.88%
Reference for FINANCIAL LIABILITIES				+25%	+50%
CDI (% on 03.31.2017)			13.25%	16.56%	19.88%
TJLP (% on 03.31.2017)			7.50%	9.38%	11.25%
IPCA (% on 03.31.2017)			7.08%	8.85%	10.62%
Selic (% on 03.31.2017)			13.38%	16.73%	20.07%
Libor3M (% on 03.31.2017)			0.96%	1.20%	1.44%
Libor6M (% on 03.31.2017)			0.99%	1.24%	1.49%

[a] Includes Light Group's subsidiaries.

- Credit risk

It refers to the Company eventually suffering losses deriving from default of counterparties or financial institutions depositary of funds or temporary cash investments. To mitigate these risks, the Company uses all collection tools allowed by the regulatory body, such as disconnection for delinquency, debit losses and permanent monitoring and negotiation of outstanding positions. Credit risk of receivables is diluted due to the Company´s client base.

Item "a" of this note contains a summary of the financial instruments broken down by category, including the Company's maximum credit risk.

Concerning financial institutions, the Company only carries out low-risk operations, classified by rating agencies. The Company has a policy of not concentrating its portfolio in certain financial institution. Therefore, the policy's principle is to control the portfolio concentration through limits imposed to the Groups and monitor financial institutions through their shareholders' equity and ratings.

Through its policy, the Company will be able to invest in fixed income products and Interbank Deposit Rate (CDI)-indexed post-fixed income and post-fixed government bonds.

- Liquidity risk

Liquidity risk relates to the Company's ability to settle its liabilities. In order to determine the ability to satisfactorily meet its financial liabilities, the streams of maturities for funds raised and other liabilities are reported with the Company's statements. Further information on the funds raised can be found in detail in Notes 17 and 18.

The Company has raised funds through its operations, from financial market transactions and from affiliate companies, primarily allocated to support its investment plan and in managing its cash for working capital and liability management purposes.

The Company manages the liquidity risk by continuously monitoring expected and real cash flows and combining the maturity profiles of its financial liabilities and its financial indicator limits (covenants).

On March 31, 2016, the Company had a consolidated negative circulating capital of R$529,745 (R$423,135 on December 31, 2015). The Company expects an improvement in the operating cash flow during the year due to the tariff adjustments made in the year ended on December 31, 2015, together with the expected reduction in investments in 2016 and the improvement of the hydrological scenario. Additionally, the Company has been negotiating the renewal of short-term loans and financings and the extension of its debt profile, as described in Note 17. Management believes that the success of these steps will reverse the current scenario of negative net circulating capital. It should also be noted that the Company presented a positive consolidated operating cash flow of R$625,813 in its operations in 2016.

The ratings assigned to the Company by the credit rating agencies are as follows:

Ratings	National	International	Date of publication
Fitch	A+	-	12.08.2015
S&P	brA/Negative/brA-2	-	12.23.2015
Moody's	A3.br	Ba3	05.10.2016

The energy sold by the Company is mostly produced by hydroelectric power plants. A rainfall shortage lengthy period may result in reduced water volume in power plants reservoirs and result in losses due to higher energy acquisition costs or decreased revenues with the implementation of comprehensive electric power conservation programs. The lengthening of energy generation through the thermal power plants may pressure higher costs for energy distribution companies, causing higher cash needs in the short term, which are recoverable within current regulatory framework, and may result in future tariff increases.

In the regular process of energy purchase and agreements for the use of transmission system, subsidiary Light SESA's future receivables were tendered as collateral, especially in energy auctions, in the regulated trading environment (ACR), as provided for in agreements, totaling R$1,125,228 on March 31, 2016 (R$1,028,750 on March 31, 2015).

The realization flow concerning future liabilities as per the relevant terms and conditions, which include future interest up to the contractual maturity dates, is summarized in the statement below:

Consolidated					
Interest rate instruments:	up to 3 months	from 3 months to 1 year	1 to 5 years	More than 5 years	Total
Floating					
Loans, borrowings and debentures	(722,347)	(1,592,563)	(4,966,573)	(1,358,388)	(8,639,871)
Fixed rate					
Loans, borrowings and debentures	(16,147)	(40,784)	(284,380)	(58,039)	(399,350)
Trade accounts payable	(1,392,514)	-	-	-	(1,392,514)
Swap	(32,638)	28,641	208,591	-	204,594

b) Capital Management

The Company manages its capital with the purpose of safeguarding its capacity to continuously offer return to shareholders and benefits to other stakeholders, in addition to maintaining the ideal capital structure to reduce costs.

In order to maintain or adjust its capital structure, the Company either reviews the dividend payment policy, returns capital to shareholders, issues new shares or sells assets to reduce the indebtedness level.

	Consolidated	
	03.31.2016	12.31.2015
Debt from borrowings, loans and debentures	7,265,314	7,574,385
(-) Cash and cash equivalents (Note 4)	645,604	447,441
Net Debt (A)	6,619,710	7,126,944
Shareholders' equity (B)	3,654,040	3,665,063
FINANCIAL LEVERAGE RATIO - % (A÷ (B+A))	**64%**	**66%**

c) Hierarchical Fair Value

There are three types of classification levels for the fair value of financial instruments. This hierarchy prioritizes unadjusted prices quoted in an active market for financial assets or liabilities. The classification of hierarchical levels can be presented as follow:

- Level 1 - Data originating from an active market (unadjusted quoted price) that can be accessed on a daily basis, including on the date of fair value measurement.

- Level 2 - Different data originating from the active market (unadjusted quoted price) included in Level 1, extracted from a pricing model based on data observable in the market.

- Level 3 - Data extracted from a pricing model based on data that are not observable in the market.

	Consolidated			
	Measurement of Fair Value			
	03.31.2016	Identical markets Level 1	Similar markets Level 2	Without active market Level 3
ASSETS				
Marketable securities (Note 5)	69,582	9,008	60,574	-
Concessions' financial assets (Note 10)	3,037,257	-	-	3,037,257
Swaps	354,339	-	354,339	-
TOTAL	**3,461,178**	**9,008**	**414,913**	**3,037,257**
LIABILITIES				
Swaps	29,500	-	29,500	-
TOTAL	**29,500**	**-**	**29,500**	**-**

	Consolidated			
	Measurement of Fair Value			
	12.31.2015	Identical markets Level 1 Restated	Similar markets Level 2 Restated	Without active market Level 3
ASSETS				
Marketable securities (Note 5)	74,682	9,124	65,558	-
Concessions' financial assets (Note 10)	2,932,833	-	-	2,932,833
Swaps	583,003	-	583,003	-
TOTAL	**3,590,518**	**9,124**	**648,561**	**2,932,833**
LIABILITIES				
Swaps	720	-	720	-
TOTAL	**720**	**-**	**720**	**-**

The market value of a security corresponds to its maturity amount brought to present value through the discount factor obtained based on the market interest curve in reais.

Regarding the concession’s financial assets, classified as available for sale, the inclusion in level 3 was due to the fact that the relevant factors for the valuation at fair value were not publicly observable. The changes between the periods and the respective gains and losses in the income statement for the periods are described in Note 10.

33. INSURANCE

On March 31, 2016, the Light group had insurances covering its main assets, including:

Operational Risk Insurance - it covers damages caused to hydroelectric and thermoelectric power plants, including, but not limited to its machinery, steam turbines, gas turbines, generators, boilers, transformers, channels, tunnels, dams, spillway, civil works, offices and warehouses. All assets are insured under the Operational Risks modality, with an "*All Risks*" coverage, including the transmission and distribution lines up to 1,000 feet from generation site.

Directors and Officers Liability Insurance (D&O) - It has the purpose of protecting Executives from losses and damages resulting from the performance of their activities inherent to the position as Directors, Officers and Managers of the Company.

General and Civil Liability Insurance - focuses on the payment of indemnity if the Company is deemed civilly liable by a final and unappealable court decision or deal authorized by the insurance company, in relation to remedies for property damage and involuntary personal injury caused to third parties and also those related to pollution, contamination, sudden and/or accidental leakage.

Financial Guarantee Insurance – Energy Trading and Judicial. Property Insurance – Comprehensive Business (Leased Properties). International Transport Insurance – Imports, Corporate Travel Insurance and Personal Insurance.

Below, a summarized breakdown of main insurance policies considered by Management:

RISKS	Term		Amount Insured	Gross Premium (including cost of insurance policy + IOF)
	From	To		
Directors & Officers (D&O)	08.10.2015	08.10.2016	40,350	160
Civil and general liabilities	10.31.2015	10.31.2016	20,000	772
Operating risks [a]	10.31.2015	10.31.2016	6,968,852	3,058

[a] Maximum limit of liability (LMR) is R$300,000 - Indemnity

[a] Total Value in Risk of R$6,968,852

34. SEGMENT REPORTING

Segment reporting is presented in relation to the business of the Company, identified based on its management structure and internal management information.

The Company's Management considers the following segments: power distribution, power generation, power trading and others (including the holding company). The eliminations comprise intersegment balances and transactions. The Company is segmented according to its operation, which has different risks and compensation. No client accounts for more than 10% of the Company's revenue or receivables, and the Company operates only in Brazil.

Segment information for the quarters ended March 31, 2016 and 2015 and shareholding positions on March 31, 2016 and December 31, 2015 are presented below:

	Distribution	Generation	Services	Trading	Other	Eliminations	Consolidated 03.31.2016
Assets:							
Current assets	3,440,835	423,507	83,189	115,905	21,569	(135,411)	3,949,594
Other non-current assets	4,247,472	70,060	67,817	2,073	598	-	4,388,020
Investments	18,263	397,600	-	-	3,655,932	(3,374,861)	696,934
Property, plant and equipment	291,760	1,314,423	91,845	356	30,879	-	1,729,263
Intangible assets	3,961,719	3,533	1,566	63	3,166	-	3,970,047
TOTAL ASSETS	**11,960,049**	**2,209,123**	**244,417**	**118,397**	**3,712,144**	**(3,510,272)**	**14,733,858**
Liabilities and shareholders' equity:							
Current liabilities	3,748,018	667,184	91,493	89,615	18,440	(135,411)	4,479,339
Non-current liabilities	5,649,687	896,867	50,087	3	3,835	-	6,600,479
Shareholders' equity	2,562,344	645,072	102,837	28,779	3,689,869	(3,374,861)	3,654,040
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**11,960,049**	**2,209,123**	**244,417**	**118,397**	**3,712,144**	**(3,510,272)**	**14,733,858**

	Distribution	Generation	Services	Trading	Other	Eliminations	Consolidated 12.31.2015
Assets:							
Current assets	3,419,128	398,175	80,692	97,560	100,399	(119,718)	3,976,236
Other non-current assets	4,234,131	95,700	68,790	2,054	6,026	-	4,406,701
Investments	19,264	492,297	-	-	3,633,309	(3,390,666)	754,204
Property, plant and equipment	269,331	1,317,658	92,654	350	29,640	-	1,709,633
Intangible assets	4,054,457	2,821	1,613	63	251	-	4,059,205
TOTAL ASSETS	**11,996,311**	**2,306,651**	**243,749**	**100,027**	**3,769,625**	**(3,510,384)**	**14,905,979**
Liabilities and shareholders' equity:							
Current liabilities	3,614,557	666,353	90,396	86,450	61,333	(119,718)	4,399,371
Non-current liabilities	5,832,319	949,307	53,279	3	2,078	-	6,836,986
Shareholders' equity	2,549,435	690,991	100,074	13,574	3,706,214	(3,390,666)	3,669,622
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**11,996,311**	**2,306,651**	**243,749**	**100,027**	**3,769,625**	**(3,510,384)**	**14,905,979**

Income segment reporting:

1Q16	Distribution	Generation	Services	Trading	Other	Eliminations	Consolidated
NET REVENUE	**2,376,635**	**146,701**	**12,529**	**224,173**	**1,234**	**(161,224)**	**2,600,048**
OPERATING COSTS AND EXPENSES	**(2,220,469)**	**(41,284)**	**(16,035)**	**(193,231)**	**(5,288)**	**161,224**	**(2,315,083)**
Equity in the earnings (losses) of subsidi	**-**	**(86,025)**	**-**	**-**	**5,264**	**(4,631)**	**(85,392)**
FINANCIAL RESULT	**(132,522)**	**(31,700)**	**6,532**	**929**	**271**	**-**	**(156,490)**
Financial income	191,631	56,030	7,740	1,040	789	(36)	257,194
Financial expense	(324,153)	(87,730)	(1,208)	(111)	(518)	36	(413,684)
EARNINGS BEFORE TAXES	**23,644**	**(12,308)**	**3,026**	**31,871**	**1,481**	**(4,631)**	**43,083**
Social contribution	(2,134)	(6,562)	308	(2,932)	(20)	-	(11,340)
Income tax	(5,017)	(18,186)	855	(7,936)	(36)	-	(30,320)
NET RESULT	**16,493**	**(37,056)**	**4,189**	**21,003**	**1,425**	**(4,631)**	**1,423**

1Q15	Distribution Restated	Generation	Services	Trading	Other	Eliminations	Consolidated Restated
NET REVENUE	**2,926,841**	**187,193**	**14,271**	**216,382**	**1,412**	**(145,411)**	**3,200,688**
OPERATING COSTS AND EXPENSES	**(2,645,646)**	**(30,178)**	**(14,441)**	**(177,435)**	**(5,070)**	**145,411**	**(2,727,359)**
Equity in the earnings (losses) of subsidi	**-**	**(8,674)**	**-**	**-**	**127,013**	**(131,604)**	**(13,265)**
FINANCIAL RESULT	**(222,751)**	**(36,320)**	**1,415**	**1,149**	**321**	**-**	**(256,186)**
Financial income	193,135	67,592	2,732	1,155	328	(28)	264,914
Financial expense	(415,886)	(103,912)	(1,317)	(6)	(7)	28	(521,100)
EARNINGS BEFORE TAXES	**58,444**	**112,021**	**1,245**	**40,096**	**123,676**	**(131,604)**	**203,878**
Social contribution	(5,373)	(10,855)	(111)	(3,609)	(18)	-	(19,966)
Income tax	(14,925)	(30,087)	(311)	(10,014)	(35)	-	(55,372)
NET RESULT	**38,146**	**71,079**	**823**	**26,473**	**123,623**	**(131,604)**	**128,540**

35. NON-CASH TRANSACTIONS

In the first quarter of 2016 and 2015, the Company carried out the following non-cash investment and financing activities which are, therefore, not reflected in the statements of cash flows:

	Consolidated	
	1st Quarter	
	2016	2015
Capitalized financial charges (property, plant and equipment and intangib	9,252	7,706
Acquisition of intangible assets against suppliers	31,015	111,392
Construction revenue (Statement of Value Added)	332,279	193,867

36. SUBSEQUENT EVENTS

a) The main financial transactions occurred after March 31, 2016 were:

- On June 10, 2016, the 3rd Promissory Note Issue of the subsidiary Light SESA was entirely rolled over. The rollover was funded by the 11th debenture issue and the contracting of bank credit certificates in the amount of R$100,000 with Caixa Econômica Federal. The debt with Caixa Econômica Federal matures on June 10, 2018 and bears an interest rate of the CDI + 4.05 p.a.

- On June 10, 2016, the 11th debenture issue of the subsidiary Light SESA was carried out in the amount of R$175,000, of which R$100,000 with Bradesco and

R$75,000 with Itaú. The debt matures on June 13, 2018 and bears an interest rate of CDI + 4.05 p.a.

- On August 19, 2016, funding was raised in the amount of R $ 36,000 by the subsidiary Light Energia with Banco BBM through a Bank Credit Note. The operation has an interest rate of CDI + 4.0% pa With a one-year maturity.

• On September 28, 2016, R $ 28,138 was raised by the subsidiary Lajes Energia with BNDES to finance CAPEX.

• On September 30, 2016, funding was raised between subsidiary Light SESA and China Construction Bank through operation 4131 in the amount of R $ 50,000, at the cost of USD + LIBOR for 6 months + 3.50% pa. Immediately, a swap was contracted with Banco BMG transferring the risk of exposure to the US dollar to reais, at the total cost of CDI + 4.5% pa.

• On September 30, 2016, R $ 50,000 was raised by Light Energia from Banco Original through a Bank Credit Note. The operation has an interest rate of CDI + 4.0% pa And maturity of 60 days.

• On October 3, 2016, a fund was raised by subsidiary Light SESA and by China Construction Bank through operation 4131, in the amount of R $ 75,000, at the cost of USD + LIBOR of 6 months + 3.50 % aa On the same date, a swap was contracted with Banco Fibra, transferring the risk in US dollars to reais, at the total cost of CDI + 4.5% pa.

- On October 24, 2016, a loan was contracted between the subsidiary Light Energia and BNP Paribas, in the amount of R$138,808. The operation has an interest rate of CDI + 4.5% p.a., with maturity on October 24, 2017.

- On November 16, 2016, the subsidiary Light SESA raised R$180,000 with Banco Bradesco through a Bank Credit Note. The operation has an interest rate of CDI + 3.5% p.a., with maturity on November 1, 2019. In addition, on October 16, 2016, R$75,000 was paid to Bradesco to settle a loan due in October 2017.

- On November 29, 2016, the 4th debenture issue of the subsidiary Light Energia was carried out in the amount of R$88,933, of which R$50,000 with Banco Original and R$38,933 with Banco BBM. Debt has a cost of CDI + 4.0% p.a., with maturity on November 16, 2017.

- On December 12, 2016, the subsidiary Light Energia carried out the full rollover of operation 4131 with Banco Itaú, in U.S. dollars, at the fixed cost of 5.08% p.a. and with maturity on June 5, 2018. At the same time, a swap was contracted with the same Bank transferring the risk of exposure to the U.S. dollars to reais at the total cost of CDI + 4.1% p.a.

- On December 26, 2016, the subsidiary Light SESA raised R$342,323 related to the 2015-2016 Capex financing agreement with the BNDES, with maturity in 2023, in monthly installment payments at the cost of TJLP + 3.74% p.a.

- On February 1, 2017, the rollover of the subsidiary Light SESA's debt with Santander in the amount of R$120,000 was carried out through a Bank Credit Note. The debt matures on August 1, 2018 and bears an interest rate of CDI + 4.5% p.a.

- On February 3, 2017, the rollover of the subsidiaries Light SESA's and Light Energia's debt with Citibank was carried out through a swap monetization. Light SESA's rollover, totaling R$631,000, matures on November 1, 2019, and Light Energia's rollover, totaling R$220,850, matures on May 1, 2018. Both operations were carried out through operation 4131 with swap at the cost of CDI + 3.5% p.a.

- On February 6, 2017, the subsidiary Light Energia issued its 2nd Promissory Note in the amount of R$60,000, of which R$24,700 with Banco Itaú, R$20,000 with Banco BBM and R$15,300 with Banco ABC. The operation matures on July 31, 2018 and bears an interest rate of CDI + 4.5% p.a.

- On February 22, 2017, the rollover of the subsidiary Light SESA's Credit Note with Banco do Brasil in the amount of R$150,000 was carried out. The operation has a six-month grace period and six bimonthly amortizations, maturing on February 22, 2019 and with an interest rate of 140% of the CDI.

b) The main capital contributions in the subsidiaries and jointly-owned subsidiaries in the period of 2016 were:

- Below is a table with the main contributions made in the joint control of Amazônia Energia in the period of 2016.

Date of transfer of capital	Value of the capital transfer	Date of transfer of capital	Value of the capital transfer
05.06.2016	11,211	12.01.2016	4,360
06.10.2016	10,962	12.19.2016	8,969
07.07.2016	7,474	01.31.2017	7,349
08.08.2016	8,346	02.24.2017	3,363
10.25.2016	5,979		

- On May 11, 2016, the subsidiary Light Energia partially exercised its preemptive right to make a capital transfer of R$40,000 to Renova Energia, at R$19.98/ Unit, in line with its capital budget.

- On July 01, 2016, the Company made a capital transfer, in the amount of R$18,360, to the jointly-controlled entity Guanhães Energia.

- On September 29, 2016, the parent company Light S.A. made a contribution of R$125,000 to subsidiary Light SESA.

- On September 29, 2016, the parent company Light S.A. made a contribution of R$ 66,500 to subsidiary Light Esco.

- On December 26, 2016, the subsidiary Light Energia made a contribution of R$ 12,137 to Renova Energia.

- In the first quarter of 2017, the subsidiary Light Energia made a contribution of R$74,970 to the jointly-owned subsidiary Guanhães Energia, mainly to fully settle the promissory notes held by Guanhães Energia and to settle project expenses.

c) SunEdison's request for Court-Supervised Reorganization

On April 1, 2016, the contract for the sale of ESPRA's assets by Renova Energia, as set forth in the first phase of the agreement signed with TerraForm Global, was terminated. The contract cancellation was agreed between the parties upon payment of a break-up fee totaling US$10.0 million by TerraForm Global to Renova Energia. On the same date, Renova Energia notified SunEdison and TerraFrom Global of its intention to exercise the put option for seven million shares it holds in TerraForm Global. On April 21, 2016, SunEdison filed a request for court-supervised reorganization and Renova Energia is taking all the applicable legal measures to ensure the exercise of its rights.

d) Voluntary Dismissal Program

On April 4, 2016, the Company disclosed a Voluntary Dismissal Program (PDV) for its employees. The main conditions for adhesion to the PDV were: to have worked for the company for more than ten years, be more than 55 years old at the time of termination and meet the legal retirement requirements. In addition to severance pay, the benefits include from 2.5 to 5 base salaries and the extension of the health plan for 12 months. The employees may adhere to the program until April 20, 2016, and the termination of the employment contracts will take place by May 2, 2017. Of the 224 employees that adhered to the Program, 165 had their contracts terminated by December 31, 2016, incurring costs of R$20,150. The compensatory damages are estimated at R$8,806.

e) Tariff readjustment of the subsidiary Light SESA

On November 1, 2016, ANEEL approved the process of tariff readjustment of the subsidiary Light SESA. The homologated result represents a tariff readjustment with an average reduction of 12.25%. The readjustment index consists of two components: (i) Structural, which is included in the tariff, of -1.24%, comprised of non-manageable costs (Parcel A) and manageable (Parcel B); And (ii) Financial, applied exclusively to the next 12 months, of -4.23%. Considering the withdrawal of the financial component currently present in Light SESA tariffs of 6.79%, consumers will see an average reduction in their light accounts of 12.25%. The new tariffs became effective as of November 7, 2016.

f) Agreement to sell wind farms between the jointly-owned subsidiary Renova Energia and AES Tietê Energia S.A.

On January 12, 2017, the jointly-owned subsidiary Renova Energia entered into an agreement with AES Tietê Energia to sell the group of wind farms comprising the Alto Sertão II complex ("Alto Sertão II"), which has an installed capacity of 386 MW.

The base price of the transaction totals R$650,000 and it involves the acquisition of shares of Renova Eólica Participações S.A. or Nova Energia Holding S.A., which control the fifteen special-purpose entities ("SPEs") comprising Alto Sertão II. The price will be subject to change if certain conditions of the transaction are fulfilled.

g) Reversal of added value of the jointly-owned subsidiary Renova Energia

On December 31, 2016, the Company reassessed the recoverability of the added value registered in the jointly-owned subsidiary Renova Energia and, due to the estimated results, decided to lower the goodwill recorded in the amount of R$60,892, in the equity line.

h) Negative equity of the jointly-owned subsidiary Guanhães Energia

On December 31, 2016, the Company recognized R$56,087 related to negative equity at the jointly-owned subsidiary Guanhães Energia after recognizing a provision for impairment of the plants under construction, whose works are temporarily suspended.

i) Provision for loss on property, plant and equipment of subsidiary Light ESCO

On December 31, 2016, the assumptions used in the impairment testing of one of the subsidiary Light Esco's projects were reviewed, as well as this cash generating unit's expected cash flow generation. Based on the result of the impairment testing, the

Company recognized a provision for impairment losses of R$18,296 under other expenses.

j) Reversal of ICMS provision Credit limit

The subsidiary Light SESA, based on two reports, one from the law firm responsible for the case and another from a distinguished jurist of the Superior Courts, reassessed the likelihood of loss based on previous cases on this subject and, given that the likelihood of loss was considered as possible on December 31, 2016, it reversed the provision of R$144,802 related to litigation on the application of State Law No. 3,188/99, which restricted the appropriation of ICMS credits incurred on the acquisition of assets destined to the property, plant and equipment, requiring that credit is deferred by installments, while this restriction was not provided for in the Supplementary Law No. 87/96.

The discussion revolves around the issue of whether an ordinary state law may regulate ICMS credits on the acquisition of permanent assets contrary to the provisions of Supplementary Law No. 87/96 and the 1988 Constitution.

The lawsuit in question seeks the recognition of Light's clear legal right to record credits without the restrictions set forth in Law No. 3,188/99, based on the following constitutional grounds:

(i) Prevalence of supplementary law to deal with the matter (article 146, item III, subparagraph "b", and article 155, item I, subparagraph "b", paragraph 2, item XII, subparagraph "c", of the Constitution). In summary, it is argued that, the right to credits arising from taxes paid in the acquisition of fixed assets, in particular, is governed by Supplementary Law 87/96, which has exclusive jurisdiction over this matter. As a result, the restriction to the taxpayers' right to this credit would be unconstitutional, given that it was established by a state law and this would constitute usurpation of the supplementary law.

(ii) Violation of the non-cumulative principle (article 155, item I, paragraph 2, item I, of the Constitution), given that the state law established a restriction to the right to ICMS credits on fixed asset acquisitions that is incompatible with the non-cumulative system set forth by the Constitution.

Consequently, the law firm responsible for the case and our legal advisor specialized in Superior Courts believe that the claim that the supplementary law shall prevail has grounds and will waive the collection of this credit since the enactment of State Law No. 3,188/99.

k) Approval by Aneel of the result of the 4th Periodic Tariff Review (RTP) of the subsidiary Light SESA

On March 14, 2017, Aneel approved the result of the 4th Periodic Tariff Review (RTP) of the subsidiary Light SESA. The 4th RTP, previously scheduled for November 7, 2018, was moved to March 15, 2017, through the fifth amendment to its concession agreement, approved by the seventh Public Meeting of Aneel's Board on March 7, 2017, pursuant to Aneel Order No. 2,194 of August 16, 2016.

As a result of the amendment, the ordinary tariff processes of the subsidiary Light SESA will take place on March 15 of each year, and the next RTP is scheduled to occur on March 15, 2022. Light SESA's concession term will still end on June 4, 2026.

The items associated with the distribution service were recalculated and the regulatory loss and technical loss percentages were redefined, currently representing 36.06% of the low-voltage market and 6.34% of the Regulatory Grid Load, respectively (these figures previously stood at 30.11% and 5.35%, respectively). The subsidiary Light SESA's new tariffs also reflect an adjustment to Portion A items, associated with energy acquisition, sectorial charges and transmission costs, as well as to financial components.

This process caused an average increase of 10.45% in Light SESA's electricity bills as of March 15, 2017. The items associated with Unrecoverable Revenues and Portion B (Distribution), associated with Light SESA's manageable costs, accounted for 2.81% of the total average effect.

l) Negative working capital of Renova Energia

On March 22, 2017, the jointly-owned subsidiary Renova Energia disclosed its Financial Statements of 2016, where a negative working capital of R $ 3,211,041 was presented. Renova also needs additional resources to complete the wind farms for the already signed energy sales contracts. These conditions indicate uncertainty meant that it may raise doubts as to the ability of Renova and its subsidiaries to continue operating.

On December 23, 2016, Renova's Management approved a capital increase of up to R$300,000 by issuing up to 115,952,502 new common shares and up to 34,047,498 new preferred shares. Through this capital increase, Cemig Geração e Transmissão S.A. (Cemig GT) and the subsidiary Light Energia had made capital transfers of R$37,863 and R$12,137, respectively, by December 31, 2016.

The Capital Increase is one of the initiatives to follow up with Renova Energia's business plan after the termination of the transaction's Phase II with TerraForm Global and strengthened the Company's cash and cope with the implementation of the projects already under construction and in development phase, as well as to honor the holding company's expenses and debt.

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(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Board of Directors and Management of
Light S.A.
Rio de Janeiro, RJ

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Light S.A. ("Company"), included in the Interim Financial Information Form (ITR) for the quarter ended March 31, 2016, which comprises the balance sheet as at March 31, 2016 and the related income statement and statement of comprehensive income for the three-month period then ended, statement of changes in equity, and statement of cash flows for the three-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with CPC 21(R1) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB"), as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

Emphases of Matter

Restatement of the corresponding figures related to the three-month periods ended March 31, 2016 and 2015

As referred to in Note 3, as a result of the reclassifications described in said Note, the corresponding figures in the consolidated income statements for the three-month periods ended March 31, 2016 and 2015 and the consolidated statements of value added (presentation required by the Brazilian law for publicly-held companies and disclosed as supplemental information for the purposes of the IFRSs) for the three-month periods then ended, presented for purposes of comparison, were adjusted and are being restated as provided for by CPC 23 and IAS 8 - Accounting Policies, Changes in Accounting Estimates and Errors, and CPC 26 (R1) and IAS 1 - Presentation of Financial Statements. Our conclusion is not modified with respect to this matter.

Law- and regulation-related risks

We draw attention to notes 2 and 12, which states that the Company has an indirect investment in Norte Energia S.A. in the amount of R$211,817 thousand as at March 31, 2016 (R$169,886 thousand as at December 31, 2015) and share of loss of subsidiaries in the amount of R$422 thousand in the three-month period ended March 31, 2016 (share of loss of subsidiaries in the amount of R$578 thousand in the three-month period ended March 31, 2015), respectively. The General Attorneys' Office is conducting investigations and applying other legal measures, involving other shareholders of Norte Energia S.A. and certain executive officers of such other shareholders. Our conclusion is not modified with respect to this matter.

Significant uncertainty that may raise doubt as to the ability of indirect joint venture Renova S.A. to continue as a going concern.

Without modifying our conclusion, as described in Note 36 (Subsequent Events) to the interim financial information, the indirect joint venture Renova Energia S.A. (Renova), as at March 31, 2016: (i) recognized excess of current liabilities over current assets and (ii) presented the need to raise funds to meet the commitments relating to the construction of wind and solar power farms. These conditions indicate the existence of significant uncertainty that may raise significant doubts as to Renova's and its subsidiaries' ability to continue as going concern.

Other Matters

Statements of value added

We have also reviewed the individual and consolidated statements of value added ("DVA"), for the three-month period ended March 31, 2016, prepared under the responsibility of the Company's management, the presentation of which in the interim financial information is required by the standards issued by the Brazilian Securities and Exchange Commission ("CVM") applicable to the preparation of Interim Financial Information (ITR), and considered supplemental information by IFRS, which does not require a presentation of a DVA. These statements were subject to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, in relation to the interim financial information taken as a whole.

Convenience translation

The accompanying interim financial information has been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, March 23, 2017

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

John Alexander Harold Auton
Engagement Partner